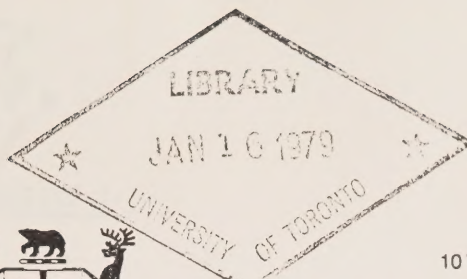




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ISSN 0030-3100



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Toronto, Ontario

M7A 2H7

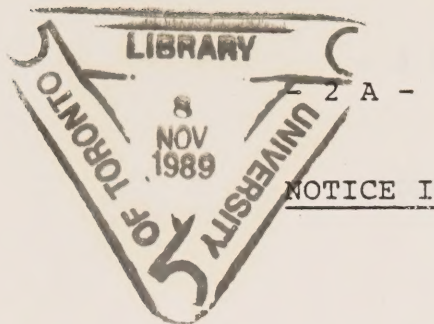
ONTARIO SECURITIES COMMISSION

WEEKLY SUMMARY

WEEK ENDING 5TH JANUARY, 1979

THE COMMISSION DRAWS YOUR ATTENTION TO THE
FOLLOWING NOTICES:-

- NOTICE I TEXT OF NEWS RELEASE ISSUED ON
DECEMBER 28, 1978 REGARDING THE
APPOINTMENT OF A NEW DEPUTY
DIRECTOR, FILINGS, AND DEPUTY
DIRECTOR, ENFORCEMENT, EFFECTIVE
JANUARY 2, 1979.
- NOTICE II AVAILABILITY OF DRAFT FORM 31
(FINANCE COMPANY REPORTS) AND
DRAFT FORMS OF PROSPECTUS FOR
FINANCE COMPANIES, INVESTMENT
COMPANIES, MINING COMPANIES
AND MUTUAL FUNDS.
- NOTICE III DISCLOSURE SECTION - COMPARATIVE
STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF DECEMBER, 1978.
- NOTICE IV DISCLOSURE SECTION - COMPARATIVE
STATISTICAL REPORT OF PRIVATE
PLACEMENTS FILED FOR MONTH OF
DECEMBER, 1978.
- SUPPLEMENT "C" AMENDMENT TO NATIONAL POLICY 1 -
CLEARANCE OF NATIONAL ISSUES
- Following their meeting in Edmonton
on October 24-26, 1978, the Canadian
Securities Administrators agreed to
the amendment found as paragraph 8
to the amended National Policy 1
attached.
- Please substitute pages 1, 2 and 3
in your policy manuals.



December 28, 1978

NEWS RELEASE

The Ontario Securities Commission today announced that Robert Steen will succeed T.O.P. Brown as Deputy Director, Filings and that John Leybourne will succeed James DaCosta as Deputy Director, Enforcement. Both appointments take effect at the year end.

Mr. Steen, 38, will be the branch head responsible for review of prospectuses, applications and other material requiring review by the Commission. In this position, he will have a significant influence in guiding the formulation of new policy initiatives taken by the Commission and in reviewing compliance with The Securities Act, regulations and policies. Mr. Steen, who holds degrees as M.B.A. and C.F.A., joined the prospectus filing staff in 1976; he had previously been an investment analyst with securities firms and a financial consultant to another branch of the Ontario government. He succeeds Mr. Brown, who is retiring after 23 years of outstanding service with the Commission, including 11 years as Deputy Director, Filings.

Mr. Leybourne, 51, will be the branch head responsible for enforcement of the securities laws, including investigations of allegations that contraventions have occurred. His staff of investigators, accountants and lawyers maintains close liaison with police departments and other enforcement agencies in Canada and elsewhere. Mr. Leybourne joined the Commission in 1975 after 32 years service with the Metropolitan Toronto Police Force, including 15 years as a staff sergeant. He was appointed Chief Investigator in April, 1978; his promotion to Deputy Director, Enforcement makes him the first non-lawyer to hold that position. He succeeds James DaCosta, who has elected to return to the private sector after three years with the Commission.

James Baillie, Commission Chairman, commented: "I am delighted that we have been able to fill these two important positions with highly qualified persons already on the staff of the Commission. This reinforces my confidence in the quality of the Commission's personnel. We will miss Mr. Brown and Mr. DaCosta, but I am confident that their successors will live up to the high standards that they have set."

NOTICE II

AVAILABILITY OF DRAFT FORM 31 (FINANCE COMPANY REPORTS)
AND DRAFT FORMS OF PROSPECTUS FOR FINANCE COMPANIES,
INVESTMENT COMPANIES, MINING COMPANIES AND MUTUAL FUNDS

Commencing on Wednesday, January 10, copies of the above documents will be available (on a "one to a customer" basis) from the receptionist at the Commission offices, 6th floor, 10 Wellesley Street East. The draft prospectus forms conform substantially with the draft forms for prospectuses of industrial companies, included in the draft regulations that have already been published, subject to changes appropriate to the specific types of companies for which the additional forms are designed. The Commission does not propose to recommend that the regulations under The Securities Act, 1978 include any form equivalent to form 19 under the present Act, for a segregated fund of an insurance company.

The draft form 31 would replace forms 24 and 25 under the present Act and also the Canadian Sales Finance Long Form Report. The regulations would require that a finance company which is subject to the reporting requirements complete this form and file it within 140 days after the end of each fiscal year. Section 139.15-B.1(2) of the previously published draft regulations allows for an alternative set of disclosure requirements administered on a self-regulatory basis, with which a sales finance company could elect to comply rather than filing form 31. The new form has been prepared in consultation with representatives of the Association of Canadian Finance Corporations and of the Investment Dealers' Association of Canada. A copy will be mailed to each finance company currently reporting to the Commission that is not a member of the ACFC.

Comments concerning these draft forms would be appreciated and should be provided to the Commission on or before February 16. Written comments should be delivered to the Secretary of the Commission and will be made available for public inspection unless confidentiality is specifically requested.

NOTICE III

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF DECEMBER 1978

| | <u>1978</u> | <u>1977</u> | <u>January 1, December 31, 1978</u> | <u>January 1, December 31, 1977</u> |
|---|-------------|-------------|---|---|
| Insider Trading Reports | - | 1,078 | 1,035 | 15,183 |
| Annual and Interim Financial Reports: | | | | |
| Mining Companies | - | 29 | 44 | 1,338 |
| Industrial Companies | - | 45 | 49 | 1,965 |
| Quarterly Financial Reports | - | 124 | 101 | 1,443 |
| Finance Company Reports | - | 9 | 10 | 416 |
| Take-Over Circulars | - | 3 | 2 | 74 |
| Proxy Solicitations and Information Circulars | - | 34 | 46 | 1,331 |
| Miscellaneous Information to Shareholders | - | 154 | 125 | 3,919 |
| | | | | 1,442 |
| | | | | 3,548 |

NOTICE IV

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS
FILED FOR MONTH OF DECEMBER 1978

FORM 11

| January 1, 1978 | - | November 30, 1978 | January 1, 1977 | - | November 30, 1977 |
|-----------------|---|---------------------------|-----------------|---|---------------------------|
| 250 Reports | | \$1,676,750,905.98 Equity | 219 Reports | | \$1,314,345,076.71 Equity |
| 378 Reports | | 1,470,185,816.44 Debt | 448 Reports | | 1,621,752,623.49 Debt |
| December, 1978 | | | December, 1977 | | |
| 12 Reports | | 109,608,000.00 Equity | 3 Reports | | 120,000,000.00 Equity |
| 16 Reports | | 22,550,000.00 Debt | 6 Reports | | 22,852,102.56 Debt |

| | | | | | |
|---------------|--|---------------------------|---------------|--|---------------------------|
| Total to date | | | Total to date | | |
| 262 Reports | | 1,786,358,905.98 Equity | 222 Reports | | 1,434,345,076.71 Equity |
| 394 Reports | | 1,492,735,816.44 Debt | 454 Reports | | 1,644,604,726.05 Debt |
| | | <u>\$3,279,094,722.42</u> | | | <u>\$3,078,949,802.76</u> |

FORM 12

| January 1, 1978 | - | November 30, 1978 | January 1, 1977 | - | November 30, 1977 |
|-----------------|---|--------------------------|-----------------|---|-------------------------|
| 44 Reports | | \$ 90,147,852.25 Equity | 132 Reports | | \$ 62,412,797.03 Equity |
| 31 Reports | | 11,511,317.70 Debt | 41 Reports | | 21,056,925.50 Debt |
| December, 1978 | | | December, 1977 | | |
| 1 Report | | 26,256.00 Equity | 2 Reports | | 302,500.00 Equity |
| Total to date | | | Total to date | | |
| 45 Reports | | 90,174,108.25 Equity | 134 Reports | | 62,715,297.03 Equity |
| 31 Reports | | 11,511,317.70 | 41 Reports | | 21,056,925.50 Debt |
| | | <u>\$ 101,685,425.95</u> | | | <u>\$ 83,772,222.53</u> |

FORM 12

| | | | | | |
|-----------------|---|-------------------------|-----------------|---|-------------------------|
| January 1, 1977 | - | November 30, 1977 | January 1, 1977 | - | November 30, 1977 |
| 132 Reports | | \$ 62,412,797.03 Equity | 132 Reports | | \$ 62,412,797.03 Equity |
| 41 Reports | | 21,056,925.50 Debt | 41 Reports | | 21,056,925.50 Debt |
| December, 1977 | | | December, 1977 | | |
| 2 Reports | | 302,500.00 Equity | 2 Reports | | 302,500.00 Equity |
| Total to date | | | Total to date | | |
| 134 Reports | | 62,715,297.03 Equity | 134 Reports | | 62,715,297.03 Equity |
| 41 Reports | | 21,056,925.50 Debt | 41 Reports | | 21,056,925.50 Debt |
| | | <u>\$ 83,772,222.53</u> | | | <u>\$ 83,772,222.53</u> |

CEASE TRADING ORDERS

ADVANCE MURGOR EXPLORATIONS LIMITED

Temporary cease trading order issued January 4, 1979, for failure to make statutory filings. Statutory hearing to be held on January 18, 1979 at 10:00 a.m.

INTERNATIONAL PHOENIX CAPITAL CORP.

Temporary cease trading order issued December 5, 1978, continued on December 19, 1978, pending the company complying with Part XII of The Securities Act.

KAPPA INVESTMENTS LIMITED

Temporary cease trading order issued January 4, 1979, for failure to make statutory filings. Statutory hearing to be held on January 18, 1979 at 10:00 a.m.

STREAMSIDE MINES INC.

Temporary cease trading order issued December 21, 1978, continued on January 4, 1979 pending the company complying with Part XII of The Securities Act.

UNITED COBALT MINES LIMITED

Temporary cease trading order dated December 4, 1978, continued on December 18, 1978 pending the company complying with Part XII of The Securities Act.

DAVIDSON TISDALE MINES LIMITED

Temporary order dated December 12, 1978 was continued on December 19, 1978 and on January 3, 1979 until the company has distributed to its shareholders additional information accurately describing activity on its mining property and any contracts it may have with regard to developing that property.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

ACCORD BUSINESS CREDIT INC.

On application by Accord Business Credit Inc. under Section 59 of The Securities Act, the Commission ruled that the proposed sale by Accord of up to a maximum of 1,000 units, each consisting of 1,000 common shares of non par value and an unsecured subordinated note for a total price per unit of \$2,000 in accordance with the representations made and material filed with the Commission shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.

AMALGAMATED BONANZA PETROLEUM LTD.

On application by Amalgamated Bonanza Petroleum Ltd. under Section 59 of The Securities Act, the Commission ruled that the distribution in January, 1979 of 4,661,337 shares of Bonanza Oil & Gas Ltd. to the shareholders of Amalgamated Bonanza Petroleum Ltd. as a dividend on a share for share basis shall be deemed not to be a distribution to the public and registration shall not be required with respect thereto subject to the following terms and conditions:-

- (1) Amalgamated Bonanza Ltd. mails to its registered holders of common shares as of the date of mailing a copy of the material and information relating to Bonanza Oil & Gas Ltd. and the reorganization of Amalgamated Bonanza Ltd. and a copy of Amalgamated Bonanza's 1978 Annual Report which includes, as a note to the financial statements information regarding the reorganization;
- (2) Bonanza Oil & Gas Ltd. undertakes in writing under seal to provide its shareholders resident in Ontario and file with the Commission on a continuing basis the disclosure required by Parts X and XII of The Securities Act and to cause its directors and senior officers as they may be elected and appointed from time to time to comply with the insider reporting requirements of Section 110 of The Securities Act.

BRIAR LANE INVESTMENTS INC.,
315810 ONTARIO LIMITED AND
MARLBOROUGH TERRACE CONDOMINIUMS

On application by Leibel & Leibel under Section 59 of The Securities Act, the Commission ruled that the offer and sale by Briar Lane Investments Inc. and 315810 Ontario Limited of 17 condominium townhouse units in the project known as Marlborough Terrace Condominiums (Treetop Estates) to the purchasers named below shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto provided that further trades of the securities are prohibited except in the case of transfers between the named purchasers or upon further application to the Commission.

| <u>Purchaser</u> | <u>No. of Units</u> |
|---|---------------------|
| Anthony Camisso | 1 |
| David and Barry Altbaum | 2 |
| Dr. Harvey Atin | 2 |
| Dr. Wuls) | |
| Dr. Banack) | 3 |
| Dr. Foreman) | |
| 382290 Ontario Incorporated as nominee titleholder for:- | 9 |
| | <u>17</u> |
| Ronald Manes | <u>=</u> |
| Larry Torkin | |
| B. Greenspan | |
| Wayne Levine | |
| Howard Stevens | |
| Eric Malling | |
| Gary Gladman | |
| Sid Akler | |
| William F. Cunningham | |
| Robert Frimet | |
| Eric Van Gordon | |

CLAREVIEW GARDENS APARTMENT PROJECT

On application by Nu-West Development Corporation Ltd. under Section 59 of The Securities Act, the Commission ruled that the offer and sale by Nu-West Development Corporation Ltd. of up to 45 units, each unit constituting an undivided beneficial interest in the ownership of a Multiple Unit Residential Building Project to be known as Clareview Gardens Apartment Project, shall be deemed not to be a distribution to the public subject to the following terms and conditions:-

1. each prospective investor shall be provided with a copy of:-
 - (a) the Clareview Gardens prospectus dated November 17, 1977;
 - (b) an up-dating letter filed with this Commission on December 8, 1978;
 - (c) the Nu-West prospectus dated June 19, 1978; and
 - (d) the projections filed with this Commission on December 8, 1978;
2. that such trades shall have occurred prior to January 31, 1978;
3. that Nu-West shall provide, to all persons acquiring an interest pursuant to this ruling, copies of the same material which it will provide to investors acquiring an interest under the Clareview Gardens prospectus;
4. that within fifteen days of the date of January 31, 1979, Nu-West shall file with the Commission a signed subscription form for each investor.

D.G. PRATT CONSTRUCTION LIMITED

On application by Gravenhurst Joint Venture under Section 59 of The Securities Act, the Commission ruled that the sale by D.G. Pratt Construction Limited of 24 units, each unit constituting an undivided beneficial interest in a Multiple Unit Residential Building located in Gravenhurst, Ontario, to the purchasers named below shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.

| <u>Purchaser</u> | <u>No. of Units</u> |
|------------------|---------------------|
| G. Bauer | 2 |
| D.A. MacLennon | 3 |
| J.T. Axler | 2 |
| S. Musy | 2 |
| D. Symons | 1 |
| R.S. Dickenson | 2 |
| K. Hopkins | 2 |
| P. Walsh | 1 |
| D.G. Pratt | 2 |
| G. Gibbons | 2 |
| N. Vickers | 2 |
| J. Warnica | 3 |
| | <u>24</u> |
| | == |

DEB CANADIAN RESOURCES 1978

On application by DEB Resources Limited, the Commission ruled that the issuance by DEB Canadian Resources 1978 of a minimum of sixty (60) and a maximum of three-hundred (300) Units of DEB Canadian Resources 1978 to not more than twenty-five (25) purchasers in Ontario shall be deemed not to be a distribution of such Units to the public and that registration shall not be required in respect of any trades resulting therefrom subject to the following terms and conditions:-

1. that solicitations of prospective purchasers and sales of Units in Ontario shall be made only by registered securities dealers;
2. that each prospective purchaser shall be provided with a copy of the Offering Memorandum dated November 24, 1978 including Schedules A to E thereto in substantially the same form as that filed with this application;
3. that the general partner, DEB, through Wood Gundy Limited or Walwyn Stodgell Cochran Murray Limited, its agents, shall undertake to each purchaser in Ontario of Units that such purchaser shall have the rescission rights provided by Section 65 of The Securities Act for a period of 90 days next following December 27, 1978 (the last day on which Units may be offered) if the purchaser is still the owner of the Units purchased and if the Offering Memorandum received by such purchaser, as of the date of receipt, contains an untrue statement of a material fact or omits to state a material fact necessary in order to make any statement contained therein not misleading in the light of the circumstances in which it was made;
4. that all subscription funds, letters of credit and promissory notes payable and deliverable as consideration for purchase of the Units shall be held in trust by The Canada Trust Company until the minimum number (60) of Units has been subscribed for, at which time the closing shall occur and additional Units may thereafter be offered until the sooner of:-

(a) the maximum number (300) of
Units has been subscribed for,
and

(b) December 27, 1978,

and further, that in the event that the minimum number of 60 Units has not been subscribed for on or before the close of business on December 27, 1978, then there shall be no closing and all subscription funds, letters of credit, and promissory notes shall be returned by The Canada Trust Company to subscribers without interest or deduction;

5. that sales shall be made to not more than twenty-five purchasers in Ontario;
6. that each purchaser within Ontario shall purchase a minimum of four Units at a price of \$25,000 per Unit and shall represent to the Dealer effecting the sale of Units to such purchaser that he is purchasing as principal for his own account for investment only and not with a view to resale or distribution;
7. that on completion of sales of Units, there shall be filed with the Commission, with respect to each purchaser within Ontario, a report on Form 11 duly executed by each such purchaser and by DEB Resources Limited or by the Dealer effecting the sale with respect to the number of Units of DEB Canadian Resources 1978 purchased by such purchaser;
8. that each Dealer, on completion of sales of Units, shall file an affidavit identifying each purchaser to whom it sold Units and who is an individual and stating with respect to each such purchaser that such purchaser has purchased a minimum of four Units and is a purchaser who,
 - (a) (i) as at December 31, 1977, had a net worth of at least \$200,000 and by virtue of his investment experience, or

- (ii) as at December 31, 1977 had a net worth of at least \$50,000 and taxable income, before taking into account the effect of tax shelter investments, taxable at a 50% or higher marginal rate and by virtue of his investment experience,

or

- (b) by virtue of consultation with or advice from a registered securities dealer,

was, at the time of purchase, able to evaluate the prospective investment in Units of DEB Canadian Resources 1978 on the basis of information that was substantially the same information concerning DEB Canadian Resources 1978 that a prospectus filed under The Securities Act would have provided and that, before such purchase, was provided to such purchaser in substantially the same form as the Offering Memorandum filed with this application;

- 9. that the offer and sale of Units shall not be accompanied by an advertisement and that no selling or promotional expenses shall be paid or incurred in connection therewith except for professional services or for services performed by a registered securities dealer;
- 10. that, excepting expenses for professional services and for services performed by a registered securities dealer and excepting a management fee payable in 1979 to DEB as general partner of DEB Canadian Resources 1978, proceeds from the sales of Units of DEB Resources 1978 shall be applied;
 - (a) in part, to purchase an interest in certain oil and gas producing properties in the Willesden Green area of Alberta from Sundance Oil Canada Ltd., and
 - (b) in part to engage, under a joint venture agreement with Sundance Oil Canada Ltd., in the exploration and development of certain oil and gas properties situated in Alberta and British Columbia;

11. that the Units of DEB Canadian Resources 1978 shall not be dealt with in any manner whatsoever and whether by way of sale, assignment, pledge, mortgage or otherwise, unless such Units are dealt with as whole Units;
12. that there shall be no resale of any of the Units sold to purchasers in Ontario by any such purchasers except:-
 - (a) on further application to the Commission, or
 - (b) in accordance with sub-paragraphs 1, 3, 4 or 9 of subsection (1) of Section 19 of The Securities Act and, after the coming into force of The Securities Act, 1978, in accordance with the provisions of that Act,
13. that DEB undertakes to comply with the requirements of Section 131 of Part XII of The Securities Act and to file with the Commission the financial statements and the auditor's reports thereon and the interim financial statements, if any, of DEB Canadian Resources 1978 that are prepared by DEB for and sent to limited partners of DEB Canadian Resources 1978;
14. that DEB shall provide a copy of this Ruling to each prospective purchaser of Units of DEB Canadian Resources 1978 which copy shall, in bold face type or otherwise by words of explanation, specifically draw attention to the provisions of condition 12.

HEADWAY CORPORATION LIMITED

On application by Headway Corporation Limited under Section 59 of The Securities Act, the Commission ruled that the offering and sale of 180 Units representing beneficial undivided interests in a Multiple Unit Residential Building to be built in Mississauga, Ontario, and to be known as the Headway Walden Landmark Apartment Project, to Chris Winther, Michael George Church, Ivan Emil Andersen, Robert William Stewart, George Camille Dimor and Kenneth John Dorosh each as to 30 units shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.

DYNAMIC FUND OF CANADA LTD.

On application on behalf of Dynamic Fund of Canada Ltd. under Section 56 of The Securities Act, the Commission ordered that the time within which Dynamic Fund of Canada Ltd. must file a new prospectus with the Commission and obtain a receipt therefor is extended to May 21, 1979 and that the expiry date of the prospectus dated February 16, 1978 is extended to April 30, 1979.

DOMTAR INC.

On application by counsel on behalf of Domtar Inc. under Section 90 of The Securities Act, the Commission ordered that the proposed offer by Domtar Inc. to purchase all of the outstanding common shares of MacMillan Bloedel Limited be deemed to be an exempt offer and registration shall not be required in respect thereto subject to the following terms and conditions:-

1. that Domtar may attach to the offer a condition that it shall not be required to take up and pay for any of the common shares of MacMillan tendered pursuant to the offer that are in excess of 49% of the issued common shares of MacMillan until the waiting period required under the United States Hart-Scott-Rodino Antitrust Improvements Act of 1976 has expired;
2. that any common shares of MacMillan tendered pursuant to the offer that are in excess of 49% of the issued common shares of MacMillan and that are not purchased by Domtar under its offer may be withdrawn as long as the offer is outstanding if the waiting period required under the United States Hart-Scott-Rodino Antitrust Improvements Act of 1976 has not expired within 75 days from the date of Domtar's offer;
3. that Domtar shall take up and pay for, within seven business days from the date of the expiration of the waiting period required under the United States Hart-Scott-Rodino Antitrust Improvements Act of 1976, all common shares of

MacMillan tendered pursuant to Domtar's offer that are in excess of 49% of the issued common shares of MacMillan and that have not already been taken up and paid for under the terms of its offer and not withdrawn under the rights provided in paragraph 2 above, if applicable;

4. that Domtar shall advise all holders of common shares of MacMillan who have deposited their shares pursuant to the offer, on a timely basis, of the expiration of the waiting period required under the United States Hart-Scott-Rodino Antitrust Improvements Act of 1976 and of their rights to withdraw deposited common shares of MacMillan under paragraph 2 above, if applicable; and
5. that the offer of Domtar shall comply in all other respects with the requirements of Part IX of The Securities Act.

GUTHRIE CANADIAN INVESTMENTS LIMITED

On application by Guthrie Canadian Investments Limited under Section 1(9) of the Business Corporations Act, the Commission ordered that Guthrie Canadian Investments Limited is deemed to have ceased to be offering its securities to the public so long as Guthrie Canadian Investments Limited makes no new offering of its securities to the public.

LAKELYN MINES INC.

On application by Lakelyn Mines Inc. (formerly Lakelyn Mines Limited) under Section 185(2) of The Business Corporations Act and Policy 3-36 of the Ontario Securities Commission, the Commission ordered that Lakelyn Mines Inc. be exempted from sending to each shareholder and filing with the Ontario Securities Commission interim financial statements so long as no material change occurs in the circumstances of Lakelyn Mines Inc.

LAURKAR INVESTMENTS LIMITED, MILBELL INVESTMENTS LIMITED LENJEF INVESTMENTS LIMITED CARRYING ON BUSINESS AS LONGMOOR GARDENS, MARK/BERRY HOLDINGS LTD., 710 0553 HOLDINGS LIMITED AND EDIKE HOMES LIMITED, AND ARTHUR KLEINSTEIN, AND 401720 ONTARIO INCORPORATED

On application by Leibel & Leibel under Section 59 of The Securities Act, the Commission ruled that the offer and sale of thirty-eight units of undivided ownership (to be divided into thirty-eight units of divided ownership representing thirty-eight condominium units) in a multiple unit residential project located in the "Shadowbrooke" sub-division in Oakville, Ontario, to Gerry Cooper, Cecil Lampel, Anthony Leibel, Henry Cooper, Barry Korzen, Elie Wolfson, Wayne Pulver, Michael Levine, Micha Lazarciuc, William Leberman, Stanley Arbus, Gertrude Arbus and Arthur Kleinstein in such proportions as may be subscribed for by each shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto provided that further trades of the securities are prohibited except in the case of transfers between the named purchasers or upon further application to the Commission.

LINCOLN DEVELOPMENTS LIMITED

On application by Lincoln Developments Limited under Section 59 of The Securities Act, the Commission ruled that the offer and sale by Lincoln Developments Limited of up to 105 units of undivided beneficial interest in a Multiple Unit Residential Building to be built in Calgary, Alberta, and to be known as The Birkenshaw shall be deemed not to be a distribution to the public subject to the following terms and conditions:-

1. that solicitations of prospective purchasers in Ontario and sales of units in Ontario shall be made only by Wood Gundy Limited;
2. that solicitations in Ontario shall be made to not more than a total of 20 prospective purchasers and sales in Ontario shall be made to not more than a total of 10 purchasers;

3. that each purchaser in Ontario, shall purchase a unit for investment only and not with a view to resale or assignment;
4. that all of the purchases in Ontario shall be completed by December 31, 1978;
5. that Wood Gundy Limited shall file an affidavit on the completion of the purchases identifying the purchasers resident in Ontario and stating with respect to each that:-
 - (i) such purchaser has represented that as at the date of subscription for a unit, his net worth was equal to or greater than \$200,000 exclusive of residence, household effects and motor vehicles;
 - or
 - (ii) such purchaser has represented that as at the date of subscription for a unit his net worth was at least \$50,000 and the combined marginal rate of the provincial and federal income tax levied against his taxable income exclusive of tax shelter investments, is not less than 50%;
6. that each prospective purchaser, in Ontario, shall be provided with a copy of the Offering Memorandum for Investors dated September 21, 1978 as amended, a copy of the subscription form and a letter to prospective investors in substantially the form as the draft filed with this application;
7. that the offer and sale of units in Ontario shall not be accompanied by an advertisement in Ontario and that no selling or promotion expenses shall be incurred in connection therewith, except for professional services or for services performed by Wood Gundy Limited.
8. that each purchaser shall sign a document to be filed with the Commission certifying

that he was not prevented from obtaining independent investment advice as a result of the short time period available for him to make an investment decision;

9. that there shall be no resale of any of the units acquired by any purchaser resident in Ontario without making further application.

PHI INTERNATIONAL INC.

On application by PHI International Inc. under Section 59 of The Securities Act, the Commission ruled that the offer and sale by PHI of 11 units each comprising a divided interest in the whole of a multiple unit residential building legally described as Halton Condominium Corporation Plan 66 and known as Warwick Court, Burlington, Ontario, to the purchasers named below shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto, subject to the following terms and conditions:-

1. So long as each unit constitutes a security no unit may be resold:-
 - (a) prior to the coming into force of The Securities Act, 1978, unless such resale is
 - (i) pursuant to a further order under Section 59 of The Securities Act,
 - (ii) to one or more of the original purchasers,
 - (iii) otherwise exempt from the prospectus and registration requirements of The Securities Act, except paragraph 2 of subsection 1 of such Act, and
 - (b) after the coming into force of The Securities Act, 1978, unless such resale would comply with the requirements for the first trade in securities previously acquired pursuant to the exemption contained in clause (d) of subsection (1) of Section 71 of The Securities Act, 1978.

2. PHI delivers to the Commission a letter confirming that a copy of this ruling was delivered to each purchaser on or before the time of purchase.

| <u>Purchaser</u> | <u>No. of Units</u> |
|---------------------|---------------------|
| Gerry N. Farantatos | 2 |
| Carl Muransky | 2 |
| Dr. L.D. Lazarou | 2 |
| Bernard J. Kamin | 2 |
| Harold Chapman | 2 |
| Stanley Goodman | <u>1</u> |
| Total | 11 |
| | == |

PHI INTERNATIONAL INC.

On application by PHI International Inc. under Section 59 of The Securities Act, the Commission ruled that the offer and sale by PHI of 174 units each comprising a dividend interest in the whole of a multiple unit residential building legally described as Halton Condominium Corporation Plan 79, and known as Olympia Towers, Burlington, Ontario, to the purchasers named below shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto, subject to the following terms and conditions:-

1. So long as each unit constitutes a security no unit may be resold:-
 - (a) prior to the coming into force of The Securities Act, 1978, unless such resale is
 - (i) pursuant to a further order under Section 59 of The Securities Act,
 - (ii) to one or more of the original purchasers, or
 - (iii) otherwise exempt from the prospectus and registration requirements of The Securities Act, except paragraph 2 of subsection 1 of such Act, and

- (b) after the coming into force of The Securities Act, 1978, unless such resale would comply with the requirements for the first trade in securities previously acquired pursuant to the exemption contained in clause (d) of subsection (1) of Section 71.
2. PHI forthwith delivers to the Commission a letter confirming that a copy of this ruling has been delivered to each purchaser.

| <u>Purchaser</u> | <u>No. of Units</u> |
|--------------------------------------|---------------------|
| Clement Sun | 10 |
| Jerry Ellis | 8 |
| Narh Omaboe | 10 |
| Ismail Peer | 72 |
| Gerald S. Fields | 17 |
| Charles Sun | 3 |
| William Schoichet | 4 |
| L & G Enterprises Corporation | 27 |
| Donald Taran | 9 |
| Benjamin J. Greenberg | 5 |
| Irving Titlebaum Investments Limited | 3 |
| Stephen Gross Investments Limited | 3 |
| Katso Investments Limited | 3 |
| Total | 174 |
| | === |

PINETREE EXPLORATION LTD.

On application by Pinetree Explorations Ltd. under Section 59 of The Securities Act, the Commission ruled that the sale by Pinetree Explorations Ltd. of 216,000 shares to Rawlings Drilling Company Ltd. and the subsequent resale of 100,000 of said shares, shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto on the condition that there shall be no resale of the balance of 116,000 shares without further application to the Ontario Securities Commission.

THE 11000 SYNDICATE

On application by The 11000 Syndicate under Section 59 of The Securities Act, the Commission ruled that the

offering and sale by The 11000 Syndicate of participating interests in certain oil and gas properties shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto subject to the following terms and conditions:-

1. that each purchaser of a participating interest shall purchase as principal and the aggregate acquisition cost to each such purchaser shall not be less than \$97,000;
2. that each participating interest shall not be divisible and may only be resold, subject to paragraph 3, as one participating interest to a single purchaser, unless resold to existing holders of participating interests;
3. that participating interests may not be resold prior to the coming into force of The Securities Act, 1978, unless such resale is pursuant to an order under Section 59 of The Securities Act or is otherwise exempt from the prospectus and registration requirements of such Act and that such participating interests may be resold after the coming into force of The Securities Act, 1978 if the resale would comply with the requirements for the first trade in securities previously acquired pursuant to an exemption contained in clause 71(1) (d);
4. that solicitation of prospective purchasers and sales of participating interests shall only be made to residents of Ontario or residents of another province where an opinion of counsel has been obtained confirming that the securities legislation of such other province has been complied with;
5. that the purchasers in their capacity as co-owners of properties and assets acquired through participation in The 11000 Syndicate shall limit their investments to interests in oil and gas properties.

366372 ONTARIO LIMITED
SHELTER CORPORATION OF CANADA LIMITED

On application by 366372 Ontario Limited under Section 59 of The Securities Act, the Commission ruled that the offering and sale of the undivided interest in 90 rental townhouse units known as Cumberland Village Townhouses to Shelter Corporation of Canada Limited is not a distribution to the public and registration shall not be required in respect thereto.

205372 OIL & GAS LIMITED

On application by 205372 Oil & Gas Limited under Section 59 of The Securities Act, the Commission ruled that the offering and sale by 205372 Oil & Gas Limited of participating interests in certain oil and gas properties shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto subject to the following terms and conditions:-

1. that each purchaser of a participating interest shall purchase as principal and the aggregate acquisition cost of the participating interest to each such purchaser shall not be less than \$97,000;
2. that each participating interest shall not be divisible and shall only be re-sold, subject to paragraph 3 below, as one participating interest to a single purchaser, unless resold to existing holders of participating interests;
3. that participating interests shall not be resold prior to the coming into force of The Securities Act, 1978, unless such resale is pursuant to further application or is otherwise exempt from prospectus and registration requirements and that such participating interests shall not be resold after the coming into force of The Securities Act, 1978 unless such resale complies with the requirements for the first trade in securities previously acquired pursuant to an exemption contained in Section 71(1)(d);
4. that solicitation of prospective purchasers and sales of participating interests shall

only be made to residents of Ontario or residents of another Province where an opinion of counsel has been obtained confirming that the securities legislation of such other Province has been complied with.

TRILLIUM APARTMENT PROJECT

On application by L.S. Card Enterprises Limited under Section 59 of The Securities Act, the Commission ruled that the offer and sale by L.S. Card Enterprises Limited of up to 20 units, each unit constituting an undivided beneficial interest in the ownership of a Multiple Unit Residential Building Project to be known as Trillium Apartment Project, shall be deemed not to be a distribution to the public subject to the following terms and conditions:-

1. that solicitations of prospective purchasers and sales of units, in Ontario, shall be made only by L.S. Card Enterprises Limited;
2. that solicitations shall be made to not more than a total of fifty prospective purchasers and sales shall be made to not more than a total of twenty-five purchasers in respect to all 20 units;
3. that each purchaser purchases a unit for investment only and not with a view to resale or assignment thereof;
4. that all of the purchases shall be completed within a period of six months of the first purchase;
5. that L.S. Card Enterprises Limited shall file an Affidavit on the completion of the purchases identifying the purchasers and stating with respect to each purchaser that:-
 - (a) (i) such purchaser has represented that as at December 31, 1977, his net worth was at least \$200,000 and by virtue of his investment experience; or

(ii) such purchaser has represented that as at December 31, 1977 his net worth was at least \$50,000 his taxable income for the 1977 taxation year, except for tax shelter investments, would have placed him in the fifty per cent (50%) or higher tax bracket, and by virtue of his investment experience;

or

(b) by virtue of his consultation with or advice from a registered dealer such purchaser was in a position to evaluate the prospective investment on the basis of the information respecting the investment presented to him;

6. that each prospective purchaser shall be provided with a copy of the Offering Memorandum in substantially the same form as that filed with this application;
7. that the offer and sale of units shall not be accompanied by an advertisement and that no selling or promotional expenses are incurred in connection therewith except for professional services or for services performed by a registered dealer.

MONTREAL CITY AND DISTRICT
SAVINGS BANK AND CREDIT FONCIER

On application by counsel on behalf of Montreal City and District Savings Bank under Section 90 of The Securities Act, the Commission ordered that the proposed offer by the Bank to acquire all of the outstanding common shares of Credit Foncier shall be deemed to be an exempt offer and registration shall not be required thereto, subject to the following terms and conditions:-

1. that the Bank may attach to the offer a condition in substantially the following terms:-

"The Bank will have the right at its option to withdraw the offer and, accordingly, not take up and pay for the shares

deposited if at the expiry date the Bank has not obtained the unconditional authorization of the Ministre des consommateurs, cooperatives et institutions financieres pursuant to the law a bill for which was presented on December 15, 1978 under number 124 to the Assemblee Nationale du Quebec entitled 'An Act respecting the acquisition of shares of certain hypothecary loan companies';

2. that the offer shall comply in all other respects with the requirements of Part IX of The Securities Act.

PLUMBING MARTS OF AMERICA, INC.

On application by Plumbing Marts of America, Inc. under Section 132(1)(c)(iii) of The Securities Act, the Commission ordered that Plumbing Marts of America, Inc. be and the same is hereby exempted from the requirements of Section 130(1) of The Securities Act on the following terms and conditions:-

1. that the comparative interim financial statements referred to in Section 130(1) shall be for the twenty-four week period immediately following the end of its last completed financial year and for the comparable twenty-four week period in the twelve months immediately preceding the commencement of the twenty-four week period in respect of which such interim financial statement is issued, and
2. that Plumbing Marts of America, Inc. complies in all other respects with the provisions of said section 130(1) for the financial year ending April 1, 1979 and for all subsequent financial years.

PROSPECTUSES

CHARTWELL MEWS

Final receipt dated December 21, 1978 issued for a prospectus dated December 15, 1978 qualifying the distribution of 181 units of beneficial ownership of Chartwell Mews at a price of \$10,224 per unit subject to a proportionate amount attributable to a first mortgage in the principal amount of \$23,934 per unit and an additional liability for \$7,061 per unit for the Imperial Loan which can increase to \$12,471 per unit. The offering is on a best efforts basis through Midland, Doherty Limited and all units must be sold on or before December 30, 1978. Imperial Ventures Ltd. is the promoter.

FINANCIAL TRUST MORTGAGE FUND

Receipt issued December 29, 1978 for final prospectus dated December 21, 1978 qualifying units to be offered at net asset value per unit.

A MAN CALLED INTEREPID (A FEATURE-LENGTH MOTION PICTURE FILM)

Final receipt issued December 15, 1978 for prospectus dated December 12, 1978 offering 775 units, each constituting an equal undivided interest in a feature length motion picture film tentatively entitled "A Man Called Intrepid". The price per unit is \$5,000. The net proceeds after sales commission in the amount of \$350 per unit will aggregate \$3,603,750.

Agent: Greenshields Incorporated

THE MARLBOROUGH FUND

Final receipt issued December 15, 1978 for prospectus dated November 30, 1978 offering shares at net asset value plus acquisition charges.

PYX EXPLORATIONS LTD.

Receipt issued on December 19, 1978 for final prospectus dated November 15, 1978 qualifying 400,000 shares without par value to net the company \$200,000, to be offered to the public at 60¢ per share.

Underwriter: Davidson Partners Limited

THE REAL PROPERTY TRUST OF CANADA

Final receipt issued December 27, 1978 for prospectus dated November 30, 1978 offering Trust units which are beneficial interests in The Real Property Trust of Canada. The Trust units are divided into Class A and Class B units, are non-transferable and are redeemable at the option of the unitholder at their net asset value per unit. Trust units may be purchased at an offering price equal to the net asset value per unit plus a subscription fee. The initial net asset value per unit (to December 31, 1978) will be \$10.00.

THE SHAPE OF THINGS TO COME

Final receipt issued December 22, 1978 for prospectus dated December 21, 1978 qualifying 640 units and representing an undivided interest in a motion picture entitled "The Shape of Things to Come", to be offered at \$5,000 per unit payable entirely in cash or \$2,000 by certified cheque and the balance of \$3,000 by a promissory note due November 30, 1981, bearing interest at 10 1/2%.

Distributor: CFI Investments Inc.

WINSTON CHURCHILL INVESTMENTS

Receipt issued December 14, 1978 for prospectus dated December 13, 1978 qualifying the distribution of 175 units of undivided interest in Winston Churchill Investments at a price of \$10,000 per unit payable either in full by cheque or as to \$3,000 by cheque and the balance of \$7,000 by way of a promissory note bearing interest at the rate of 12% per annum and payable in instalments of \$3,000 plus accrued interest on June 30, 1979, \$2,000 plus accrued interest on June 30, 1980 and \$2,000 plus accrued interest on June 30, 1981; proceeds of the offering to aggregate \$1,750,000.

Agent: Nesbitt Thomson Securities Limited

DEX LTD.

The file on the preliminary prospectus dated May 26, 1978 has been closed.

RIGHTS OFFERING

THE MISSISSAUGA GOLF AND COUNTRY CLUB LIMITED

The Commission has agreed to the extension of the expiry date of the rights offering from December 29, 1978 to March 31, 1979.

RELEASE FROM ESCROW

N.B. COOK CORPORATION LTD.

The Commission has consented to the release from escrow of all the shares presently held in escrow of N.B. Cook Corporation Ltd.

TRANSFERS WITHIN ESCROW

| <u>Company</u> | <u>From</u> | <u>To</u> | <u>No. of Sh</u> |
|-----------------------------|---|------------------------------------|------------------|
| Cam Mines Limited | Chapcoe Investments Corporation Limited | Onaping Resources Limited | 10,000 |
| Pronto Explorations Limited | J.L. Tindale | Montreal Trust Company S.A. 609 | 15,500 |

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE
AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE
COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

DECEMBER 20, 1978

AMOCO CANADA PETROLEUM COMPANY LTD.
NATIONAL ISSUE - ALBERTA

OFFERING - \$100,000,000 % DEBENTURES (UNSECURED AND
REDEEMABLE).

UNDERWRITERS: DOMINION SECURITIES LIMITED
MORGAN STANLEY CANADA LIMITED

DECEMBER 19, 1978

SULPETRO LIMITED
NATIONAL ISSUE - ALBERTA

OFFERING CLASS B COMMON SHARES (WITHOUT PAR VALUE)

UNDERWRITERS: MIDLAND DOHERTY LIMITED
RICHARDSON SECURITIES OF CANADA

AMENDMENTS RECEIVED:

DECEMBER 28, 1978

QUADRANT FILM INVESTORS 1978-A

AMENDMENT #1 DATED DECEMBER 28, 1978 TO PROSPECTUS
DATED NOVEMBER 21, 1978.

DECEMBER 29, 1978

BOLTON, TREMBLAY INCOME FUND
AMENDMENT # 1 DATED DECEMBER 22, 1978 TO PROSPECTUS
DATED APRIL 28, 1978.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION
THEY HAVE CEASED DISTRIBUTION

COSTAIN LIMITED

| | |
|--|---------------------|
| Walwyn Stodgell Cochran Murray Limited | - December 22, 1978 |
| Dominion Securities Limited | - November 17, 1978 |
| Pemberton Securities Limited | - December 11, 1978 |

DAON DEVELOPMENT CORPORATION

| | |
|--|---------------------|
| Walwyn Stodgell Cochran Murray Limited | - December 22, 1978 |
| Wood Gundy Limited | - December 20, 1978 |

GARBELL HOLDINGS LIMITED

| | |
|--------------------------|---------------------|
| Gardiner, Watson Limited | - December 15, 1978 |
|--------------------------|---------------------|

GLOBE REALTY LIMITED

Notices received from a number of
registrants.

HEADWAY PROPERTY INVESTMENT 78-II

| | |
|--------------------------|---------------------|
| Headway Investments Inc. | - December 22, 1978 |
|--------------------------|---------------------|

INDAL LIMITED

Notices received from a number of
registrants.

A MAN CALLED INTREPID

| | |
|-------------------------|---------------------|
| Yorkton Securities Inc. | - December 29, 1978 |
|-------------------------|---------------------|

MARATHON REALTY COMPANY LIMITED

| | |
|--------------------------|---------------------|
| A. E. Ames & Co. Limited | - December 18, 1978 |
|--------------------------|---------------------|

MICC INVESTMENTS LIMITED

Notices received from a number of registrants.

MIDPINES EXPLORATIONS INC.

A. C. MacPherson & Co. Limited - December 20, 1978

PARAMOUNT RESOURCES LTD.

Greenshields Incorporated - December 14, 1978

PYX EXPLORATIONS LIMITED

Davidson Partners Limited - December 22, 1978

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|---|---|
| AGT DATA SYSTEMS LIMITED | C |
| ACKLANDS LIMITED | F |
| AGRA INDUSTRIES LIMITED | F |
| ALGONQUIN MERCANTILE CORPORATION | F |
| ALL-CAN HOLDINGS LTD. | A |
| ASHLAND OIL CANADA LIMITED | F |
| AUGMITTO EXPLORATIONS LIMITED | C |
| AUTOMOTIVE HARDWARE LIMITED | F |
| BBC REALTY INVESTORS | F |
| B C SUGAR REFINERY LIMITED | F |
| BANK OF BRITISH COLUMBIA | F |
| BARNWELL INDUSTRIES INC. | A |
| BAY MILLS LIMITED | F |
| BEAUFORT EXPLORATION LIMITED | F |
| BLYTHWOOD MINING LIMITED | F |
| BOREALIS EXPLORATION LIMITED | C |
| BOW VALLEY INDUSTRIES LTD. | F |
| BRAMEDA RESOURCES LTD. | F |
| BRASCAN LIMITED | D |
| BRITISH AMERICAN BANK NOTE COMPANY LIMITED | F |
| BRITISH COLUMBIA FOREST PRODUCTS LIMITED | F |
| THE CANADA TRUST COMPANY INVESTMENT FUND | C |
| CANADA TUNGSTEN MINING CORPORATION LIMITED | F |
| CANADIAN GENERAL INVESTMENTS LIMITED | F |
| CANADIAN NATURAL RESOURCES LIMITED | D |
| CANRAY RESOURCES LIMITED | C |
| CAPITAL CABLE TV LTD. | A |
| CAPITAL INCOME FUND | C |
| CENTENNIAL PLACE APARTMENT PROJECT | C |
| CITIES HEATING COMPANY LIMITED | A |
| CLAREMONT MINES LIMITED | D |

| | |
|---|-----|
| COMMERCIAL FINANCE CORPORATION LIMITED | F |
| COMMONWEALTH DRILLING (B.C.) LTD. | C |
| THE CONSUMERS' GAS COMPANY | F |
| N.B. COOK CORPORATION LTD. | F |
| CORPORATE MASTER LIMITED | F |
| CRAIGMONT MINES LIMITED | A |
| CRUSH INTERNATIONAL LIMITED | D |
| | |
| D R G LIMITED | F |
| D'ELDONA GOLD MINES LTD. | C F |
| DISTRICT TRUST COMPANY | F |
| DOMINION CITRUS & DRUGS LTD. | D |
| DOMTAR INC. | F |
| | |
| ELKS STORES LIMITED | D |
| EL PASO COMPANY | D |
| ELTRON SECURITY SYSTEMS CORPORATION | B |
| | |
| FATHOM OCEANOLOGY LIMITED | F |
| FEDERAL DIVERSIPLEX LIMITED | F |
| FEDERAL INDUSTRIES LTD. | C |
| FOUR SEASONS HOTELS LIMITED | D F |
| FRASER COMPANIES LIMITED | F |
| | |
| G S W LTD. | F |
| G.V.T. FOODS LIMITED | C |
| GENERAL DISTRIBUTORS OF CANADA LTD. | D |
| GOLD BELLE MINES LIMITED | A |
| GOLDEN AGE MINES LIMITED | A |
| GOLDEN BRIAR MINES LIMITED | C |
| GOLDEN SABRE MINES LIMITED | A |
| GOLDFUND LTD. | C |
| GOLDSEC EXPLORATIONS LIMITED | C |
| GREAT NORTHERN FINANCIAL CORPORATION | F |
| GREY GOOSE CORPORATION LIMITED | A B |
| GREYHOUND COMPUTER OF CANADA LTD. | D |
| GULF CANADA LIMITED | D F |
| GULL LAKE ENERGY RESOURCES LTD. | A B |
| | |
| HAMILTON GROUP LIMITED | C |
| HARDEE FARMS INTERNATIONAL LTD. | F |
| HARDING CARPETS LIMITED | D F |
| HARLEQUIN ENTERPRISES LIMITED | F |
| HAYES-DANA LIMITED | D F |

| | |
|-------------------------------------|-----|
| HUDSON BAY MINES LIMITED | C |
| HUDSON'S BAY OIL AND | F |
| GAS COMPANY LIMITED | |
| INCO LIMITED | F |
| INDAL LIMITED | D |
| INDUSTRIAL AMERICAN FUND | A |
| INDUSTRIAL EQUITY FUND LIMITED | F |
| INDUSTRIAL INCOME FUND | A |
| INEXCO OIL COMPANY | F |
| INSPIRATION CONSOLIDATED | F |
| COPPER COMPANY | |
| INSULITE DEVELOPMENT | C |
| CORPORATION INC. | |
| INTERNATIONAL CHEMALLOY CORPORATION | F |
| INTERNATIONAL LITHIUM | A |
| MINING CORPORATION LIMITED | |
| INTER-PROVINCIAL DIVERSIFIED | D |
| HOLDINGS LIMITED | |
| INVESTORS INTERNATIONAL | A B |
| MUTUAL FUND LTD. | |
| IVACO INDUSTRIES LIMITED | F |
| JANNOCK LIMITED | F |
| JONES HEWARD FUND LTD. | F |
| JONTEL COPPER MINES LIMITED | F |
| LAILAW TRANSPORTATION LIMITED | A B |
| LA LUZ MINES LIMITED | F |
| LAMBDA MERCANTILE CORPORATION LTD. | D |
| M LOEB LIMITED | F |
| S.B. MCLAUGHLIN ASSOCIATES LIMITED | D |
| MANTIOU LAKE GOLD MINES INC. | F |
| MARKEL FINANCIAL HOLDINGS LIMITED | F |
| MASSEY-FERGUSON FINANCE | F |
| COMPANY OF CANADA LIMITED | |
| MASSEY-FERGUSON LIMITED | F |
| MERIT EXPLORATIONS INC. | F |
| METALORE RESOURCES LIMITED | C |
| MID-NORTH ACCEPTANCE LIMITED | B |
| MINING GEOPHYSICS | C |
| COMPANY LIMITED | |
| MINNESOTA MINING & | |
| MANUFACTURING COMPANY | F |
| MOFFAT COMMUNICATIONS LIMITED | A B |

| | |
|---|-----|
| MOLSON COMPANIES LIMITED | F |
| MOUNT NANSEN MINES LIMITED | A B |
| MULTIPLE ACCESS LIMITED | C |
| NATIONAL DRUG AND CHEMICAL COMPANY OF CANADA LIMITED | D |
| NATRUSCO COMMON SHARE FUND LIMITED | A B |
| NEW FORCE CRAG MINES LIMITED | A B |
| NEW PROVIDENCE DEVELOPMENT COMPANY LIMITED | A B |
| NIMROD RESOURCES LTD. | F |
| NORTH CANADIAN OILS LIMITED | F |
| NORTHERN NUCLEAR ENERGY LTD. | A B |
| NORTHGATE EXPLORATION LIMITED | D |
| NORTH WEST TRUST COMPANY | D |
| O P I LIMITED | F |
| OSHAWA GROUP LIMITED | F |
| PACIFIC PETROLEUMS LTD. | F |
| PAGE PETROLEUM LTD. | D |
| PATHWAY FOOD INDUSTRIES LIMITED | A B |
| PENNINGTON'S STORES LIMITED | F |
| PENSION MUTUAL FUND LIMITED | F |
| PETROLINE EXPLORERS INC. | F |
| PIONEER HI-BRED INTERNATIONAL INC. | A |
| POP SHOPPES INTERNATIONAL INC. | F |
| PROVINCIAL BANK OF CANADA | A |
| REACTOR INDUSTRIES LTD. | F |
| REDCON GOLD MINES LIMITED | F |
| REED STENHOUSE COMPANIES LIMITED | D F |
| REITMAN'S (CANADA) LIMITED | D |
| ROCKWELL INTERNATIONAL CORPORATION | A |
| RONYX CORPORATION LIMITED | F |
| ROYAL OAK DAIRY, LIMITED | F |
| ROYAL TRUSTCO LIMITED | F |
| ROYNAT LIMITED | C |
| RUSSEL HUGH INC. | F |
| SCARBORO ARENA GARDENS LIMITED | A |
| SCINTREX LIMITED | D |
| J.M. SCHNEIDER INC. | F |
| SHEPHERD PRODUCTS LIMITED | D |

| | |
|----------------------------------|-----|
| SIEBENS OIL & GAS LTD. | F |
| SILVER LEADER MINES LIMITED | D |
| SILVER STANDARD MINES LIMITED | D |
| SIMPSON'S LIMITED | F |
| STANDARD BRANDS INCORPORATED | F |
| STEETLEY INDUSTRIES LIMITED | |
| | |
| TARA EXPLORATION AND | D |
| DEVELOPMENT COMPANY LIMITED | |
| TEMPLETON GROWTH FUND LTD. | C |
| TENNECO INC. | F |
| TEXACO INC. | D |
| THIRD CANADIAN GENERAL | F |
| INVESTMENT TRUST LIMITED | |
| THOMSON INDUSTRIES LIMITED | A |
| THUNDERBOLT GAS & OIL | D |
| EXPLORATIONS INC. | |
| TINTINA SILVER MINES LIMITED | F |
| TORONTO SUN | C |
| PUBLISHING CORPORATION | |
| TOTAL PETROLEUM | D |
| (NORTH AMERICA) LTD. | |
| TRANS CANADA GLASS LTD. | D |
| TRANS-NATION INCORPORATED | C |
| TRIMAC LIMITED | F |
| TRU-WALL GROUP LIMITED | F |
| | |
| US-CA-MEX EXPLORATIONS LIMITED | A B |
| UNITED CANADIAN SHARES LIMITED | F |
| UNITED COBALT MINES LIMITED | A |
| UNIVERSAL EXPLORATIONS LTD. | A B |
| UNIVERSAL GAS CO. LTD. | C |
| | |
| VESPAR MINES LIMITED | F |
| VICTORIA AND GREY TRUST COMPANY | A B |
| VOYAGER PETROLEUMS LTD. | F |
| | |
| W C I CANADA LIMITED | D |
| WARDEN DRILLING CO. LIMITED | C |
| WARRINGTON PRODUCTS LIMITED | D |
| WESTBURNE INTERNATIONAL | F |
| INDUSTRIES LTD. | |
| WIRED CITY COMMUNICATIONS LTD. | A B |
| | |
| XANADU FUND LIMITED | F |
| | |
| YORK LAMBTON CORPORATION LIMITED | D |
| | |
| ZARINA EXPLORATIONS LTD. | A B |
| ZELLER'S FINANCIAL CORPORATION | D F |
| LIMITED | |
| ZELLERS LIMITED | D |

STATUTORY DISCLOSURE: REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting company has failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

KAPPA INVESTMENTS LIMITED

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---|--|-----------------------|-------------------------|
| Dec. 15, 1978 | Canadian Imperial Bank of Commerce (Registered Gee & Co.) | Leitch Transport Ltd. - Cumulative Redeemable Non- Voting Series "A" First Preferred Shares | \$ 1,000.00 | 30,000 shrs |
| Dec. 15, 1978 | The Great-West Life Assurance Company | Canlea Limited - Series "A" Bond | 8,000,000.00 | \$ 8,000,000.00 |
| Dec. 15, 1978 | Canadian Imperial Bank of Commerce | BASF Canada Inc. - Floating Rate Cumulative Redeemable Preferred Shares Series "A" | 25.00 | 750,000 shrs |
| Dec. 15, 1978 | The Royal Bank of Canada (Roycan & Co.) | " | 25.00 | 750,000 " |
| Dec. 12, 1978 | The Travelers Insurance Company | Maclean-Hunter Cable TV Limited Secured Series "D" Debentures | 22,300,000.00 U.S. | \$22,300,000.00 U.S. |
| Dec. 15, 1978 | The Royal Bank of Canada by its Nominee Roytor & Co. | Commerce Capital Corporation Limited - Cumulative Redeemable First Preferred Shares Series "A" | 25.00 | 200,000 shrs |
| Nov. 27, 1978 | Voyager Explorations Limited | NBU Mines Limited - Common Shares | 1.00 | 100,000 " |
| Dec. 12, 1978 | The Royal Bank of Canada | Harding Carpets Limited - Floating Rate Term Preference Shares Series "A" | 25.00 | 160,001 " |
| Dec. 12, 1978 | The Toronto Dominion Bank | " | 25.00 | 319,999 " |

FORMS 11 (continued)

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---|--|-----------------|-----------------|
| Nov. 30, 1978 | Caisse de Depot et PlACEMENT du Quebec | Campeau Corporation - First Mortgage Sinking Fund Bonds Series G-1 | \$ 9,334,000.00 | \$ 9,334,000.00 |
| Nov. 30, 1978 | Regime Supplementaire de Rentes Commission de Transport de La Communaute Urbaine de Montreal | " | 250,000.00 | 250,000.00 |
| Nov. 30, 1978 | Les Cooperants Compagnie Mutuelle D'Assurance - Vie | " | 200,000.00 | 200,000.00 |
| Nov. 30, 1978 | Canagex Ltee. for La Societe de La Caisse de Retraite de La Banque Canadienne Nationale | " | 100,000.00 | 100,000.00 |
| Nov. 30, 1978 | The Canadian Provident Account No.132 | " | 200,000.00 | 200,000.00 |
| Nov. 30, 1978 | Alliance Compagnie Mutuelle d'Assurance - Vie | " | 100,000.00 | 100,000.00 |
| Nov. 30, 1978 | Fonds de Pension Association de Bienfaisance et de Retraite de La Police de Montreal | " | 250,000.00 | 250,000.00 |
| Nov. 30, 1978 | Assurance - Vie Desjardins | " | 100,000.00 | 100,000.00 |
| Nov. 30, 1978 | Fiducie Pret et Revenu | " | 300,000.00 | 300,000.00 |
| Nov. 30, 1978 | The Canadian Provident General Insurance Account No.133 | " | 200,000.00 | 200,000.00 |

FORMS 11 (continued)

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|--|---|-----------------------|-----------------------|
| Dec. 15, 1978 | Sun Life Assurance Company of Canada | Itel Canada Ltd. - Non- Recourse Promissory Note | \$ 138,271.70 | \$ 138,271.70 |
| Dec. 15, 1978 | Northgate Explorations Limited | Anglo United Development Corporation Limited - Common Shares | 2.95 | 350,000 shrs |
| Dec. 1, 1978 | The Bank of Nova Scotia Pension Fund | The Island Telephone Company Limited - 10 3/8% First Mortgage Bonds | 497,500.00 | \$ 500,000.00 |
| Dec. 1, 1978 | The Mutual Life Assurance Company of Canada | " | 99,500.00 | 100,000.00 |
| Dec. 13, 1978 | The Prudential Insurance Company of America | Peoples Jewellers Limited - Secured Debenture due 1993 Series "A" | 8,000,000.00 | 8,000,000.00 |
| Dec. 13, 1978 | " | Secured Debenture due 1993 Series "B" | 1,500,000.00 U.S. | 1,500,000.00 U.S. |
| Dec. 12, 1978 | 392276 Ontario Limited | Ontario Lithium Company Limited Units consisting of 4 Common shares and 1 Purchase Warrants | 1.00 | 120,000 unit |
| Nov. 2, 1978 | Cooksville Steel Limited | Flag Oils Limited - Common shares | .35 | 750,000 shrs |
| Dec. 14, 1978 | The Prudential Insurance Company of America | Ivaco Limited - 9 1/4% Secured Debenture Series "A" | 25,000,000.00 U.S. | 25,000,000.00 U.S. |
| Dec. 14, 1978 | " | 10% Secured Debentures Series "B" | 20,000,000.00 | 20,000,000.00 |
| Dec. 13, 1978 | " | Peoples Jewellers U.S. Inc. - 10.25% Promissory Notes due 1993 | 3,000,000.00 U.S. | 3,000,000.00 U.S. |
| Dec. 21, 1978 | New York Life Insurance Company | International Harvester Credit Corporation of Canada Limited - | 5,000,000.00 | 5,000,000.00 |

FORMS 11 (continued)

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|--|--|-----------------|-----------------|
| Dec. 21, 1978 | Metropolitan Life Insurance Company | International Harvester Credit Corporation of Canada Limited - 10 3/8% Debentures Series "E" | \$ 5,000,000.00 | \$ 5,000,000.00 |
| Dec. 13, 1978 | Fireman's Fund Insurance Company of Canada | Calgary Power Limited - 7.30% First Preferred Shares | 100.00 | 4,000 shrs |
| Dec. 13, 1978 | Royal Bank of Canada | " | 100.00 | 19,500 " |
| Dec. 13, 1978 | Victoria and Grey Trust Company | " | 100.00 | 8,000 " |
| Dec. 13, 1978 | Allstate Insurance Company of Canada | " | 100.00 | 2,500 " |
| Dec. 13, 1978 | Zurich Insurance Company | " | 100.00 | 4,000 " |
| Nov. 9, 1978 | Guardian Capital Investment Counsel Limited | Sceptre Exploration 78 Program - Units | 100,000.00 | 1 unit |
| Nov. 9, 1978 | Stronat Syndicate | " | 100,000.00 | 1 " |
| Nov. 9, 1978 | Toronto-Dominion Bank Nominee Bantor Company | " | 100,000.00 | 5 " |
| Nov. 9, 1978 | JPS Mackenzie Syndicate | " | 100,000.00 | 1 " |
| Nov. 9, 1978 | Bunscept Syndicate | " | 100,000.00 | 1 " |
| Nov. 9, 1978 | Pinetree Development Company Limited | " | 100,000.00 | 2 " |

FORMS 11 (continued)

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|--|--|-----------------|-----------------|
| Dec. 27, 1978 | Canada Life Assurance Company | Atlantic Shopping Centres Limited - 11% First Mortgage Bonds, Avalon Mall Series "A" due December 27, 1998 | \$ 1,500,000.00 | \$ 1,500,000.00 |
| Dec. 27, 1978 | City of St. John Pension Fund | " | 300,000.00 | 300,000.00 |
| Dec. 27, 1978 | Sisters of Charity | " | 100,000.00 | 100,000.00 |
| Dec. 27, 1978 | The Workmen's Compensation Board of the Province of New Brunswick | " | 500,000.00 | 500,000.00 |
| Dec. 27, 1978 | Sun Life Assurance Company of Canada | " | 5,000,000.00 | 5,000,000.00 |
| Dec. 27, 1978 | Sun Life of Canada Investment Management Limited Agent for Canadian Pacific Limited Pension Trust Fund | " | 1,000,000.00 | 1,000,000.00 |
| Dec. 27, 1978 | Ontario Municipal Employees Retirement System | " | 4,000,000.00 | 4,000,000.00 |
| Dec. 27, 1978 | Prudential Assurance Company Limited | " | 2,500,000.00 | 2,500,000.00 |
| Dec. 27, 1978 | Central and Eastern Trust Company | " | 100,000.00 | 100,000.00 |
| Dec. 27, 1978 | The Pension Fund of The United Church of Canada | " | 500,000.00 | 500,000.00 |
| Dec. 27, 1978 | Cooperators Insurance Association Retirement Income Plan 09-100260-7 | " | 200,000.00 | 200,000.00 |

FORMS 11 (continued)

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|--|--|---------------|---------------|
| Dec. 27, 1978 | Cooperative Superannuation Society | Atlantic Shopping Centres Limited - 11% First Mortgage Bonds, Avalon Mall Series "A" due December 27, 1998 | \$ 500,000.00 | \$ 500,000.00 |
| Dec. 27, 1978 | Cooperators Life Insurance Association | " | 500,000.00 | 500,000.00 |
| Dec. 27, 1978 | Constellation Assurance Company | " | 300,000.00 | 300,000.00 |
| Dec. 21, 1978 | Purchasers name omitted as per Policy 3-39 | Shell Canada Limited - Floating Rate Preferred Shares Series "A" | 25.00 | 10,000 shrs |
| Dec. 21, 1978 | " | " | 25.00 | 1,000,000 " |
| Dec. 21, 1978 | " | " | 25.00 | 6,000,000 " |
| Dec. 21, 1978 | " | " | 25.00 | 1,400,000 " |
| Dec. 21, 1978 | " | " | 25.00 | 760,000 " |
| Dec. 21, 1978 | " | " | 25.00 | 200,000 " |
| Dec. 21, 1978 | " | " | 25.00 | 200,000 " |
| Dec. 21, 1978 | " | " | 25.00 | 200,000 " |
| Dec. 21, 1978 | " | " | 25.00 | 120,000 " |
| Dec. 21, 1978 | " | " | 25.00 | 80,000 " |
| Dec. 21, 1978 | " | " | 25.00 | 30,000 " |

FORMS 12 - RESALE OF SECURITIES

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-----------------------|--------------------------------------|----------------------------|--|--------------|---------------|
| Dec. 7, 1978 | March 29, 1974 | Gayno Inc. | Amalgamated Larder Mines Limited - Common Shares | .30 | 7,000 shr |
| Dec. 21, 1978* | April 27, 1976 | Mynacro Holding Limited | Aggressive Mining Limited Common Shares | .40 | 240,000 " |

* Distribution to stockholders on dissolution of the seller

AMENDMENT TO
NATIONAL POLICY NUMBER 1
CLEARANCE OF NATIONAL ISSUES

To facilitate the acceptance of a prospectus in more than one province and to provide for uniformity of administration, the securities regulatory authorities ("the administrators") for the Provinces of Alberta, British Columbia, Manitoba, New Brunswick, Ontario, Prince Edward Island, Quebec and Saskatchewan* have agreed upon the procedure which may be followed by an underwriter or an issuer wishing to clear a prospectus in more than one province.

This procedure is as follows:-

1. The preliminary prospectus must be filed contemporaneously with the administrator in each of the provinces in which it is proposed to distribute the issue.
2. The "principal jurisdiction" will normally be selected by the party making the filing. The selected province may or may not agree to accept. The party making the filing shall advise each of the provinces in which the preliminary prospectus is filed of the names of the "principal jurisdiction" and each of the other provinces in which it is proposed to distribute the issue.
3. The securities administrator in the "principal jurisdiction" in which it is sought to clear the issue will assume responsibility on behalf of each of the other provincial administrators for clearing deficiencies with the party making the filing.

* The Provinces of Newfoundland and Nova Scotia were not represented at this special conference and are being consulted as to their participation.

4. Upon receipt of the filing the administrator of the "principal jurisdiction" will review the material and issue the initial deficiency letter within ten working days. Copies of the deficiencies will be sent immediately to each of the other provincial administrators involved, by teletype or telegraph, as well as to the party making the filing.
5. Within five working days of the receipt of the initial deficiency letter, the other administrators will furnish the administrator in the "principal jurisdiction" with any additional comments they may have. These will also be forwarded by teletype or telegraph.
6. On the basis of this additional information, the administrator in the "principal jurisdiction" may then forward a second deficiency letter. In the event that he receives no comment from the other administrators within this additional five working day period, it will be assumed that there are no other deficiencies.
7. When other administrators have suggested deficiencies, other than those suggested by the "principal jurisdiction", subject to paragraph 8 the administrator in the "principal jurisdiction" will undertake to report back to those administrators the changes which have been agreed to or otherwise as a result of their requests.
8. Where, after consultation with the jurisdiction originating the new deficiency, the "principal jurisdiction" concludes that the deficiency is one which can be most effectively dealt with

by the originating jurisdiction, it shall advise that jurisdiction and instruct the party filing to deal directly with that jurisdiction. The "originating jurisdiction" will advise the "principal jurisdiction" as to any changes agreed to or otherwise.

9. When the administrator in the "principal jurisdiction" is satisfied that the deficiencies have been cleared and has received a signed prospectus in an acceptable form, he will then advise the other jurisdictions immediately by telegraph or teletype of his intention to accept the prospectus for filing. The other jurisdictions will then respond by advising him as to the acceptability or otherwise of that prospectus, subject, in the affirmative, to their receiving signed final material. The administrator in the "principal jurisdiction" will then advise the party making the filing.
10. The signed final material shall be filed, so near as may be, contemporaneously in each of the other jurisdictions. The other provincial administrators will then be in a position to accept or refuse the filing.
11. It must be clearly understood that this procedure is being adopted on a trial basis for the convenience of the investment community. It involves no surrender of jurisdiction by any provincial regulatory authority. Each of the administrators will retain in its entirety the statutory discretion vested in him to review, accept or reject a particular prospectus, subject to the terms and conditions which are normal to that jurisdiction.



10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 12TH JANUARY, 1979

THE COMMISSION DRAWS YOUR ATTENTION TO THE
FOLLOWING NOTICES:-

- | | |
|-----------|--|
| NOTICE I | ANTICIPATED APPOINTMENT OF A NEW COMMISSIONER |
| NOTICE II | OVER-THE-COUNTER TRADING STATISTICS: DECEMBER, 1978 |



NOTICE I

ROBERT N. COCKBURN

The Securities Act, 1978 provides for an increase in the number of Commissioners from eight to nine. It is intended that the vacancy thereby created on proclamation of that Act will be filled by the appointment of a part-time Commissioner with particular experience in the area of commodity futures. The Commission has been advised that the Government intends to appoint Mr. Robert N. Cockburn to this position immediately on proclamation of the new Act.

The Commissioners look forward to welcoming Mr. Cockburn as a colleague. He has had substantial experience in the securities industry, with particular exposure in the area of commodity futures. Pending his formal appointment to the Commission, he is working with us as a consultant. His knowledge and judgment are proving of great value to us in the difficult decisions that are currently being made as to the regulation of the commodity futures industry in Ontario

NOTICE II

ONTARIO OVER-THE-COUNTER MARKET
SUMMARY OF SHARES TRADED

| | MONTH OF DECEMBER | | YEAR TO DATE | |
|------------|-------------------|-----------|--------------|------------|
| | 1978 | 1977 | 1978 | 1977 |
| INDUSTRIAL | 909,103 | 1,844,138 | 15,428,354 | 10,466,824 |
| MINING | 6,026,912 | 6,433,886 | 88,006,993 | 79,996,025 |
| OIL & GAS | 382,232 | 431,161 | 7,022,046 | 7,157,515 |
| | 7,318,247 | 8,709,185 | 110,457,393 | 97,620,364 |

The dollar value for the foregoing trading is not available.

CEASE TRADING ORDERS

BRO RESOURCES LTD

Temporary cease trading order issued 8 January, 1979 for failure to make statutory filings. Statutory hearing 22 January, 1979 at 10:00 a.m.

CAPITAL INCOME FUND

The cease trading order dated 7 September, 1978 and continued 21 September, 1978 was rescinded 10 January, 1979, the company being up-to-date with its filings.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

CANADIAN STOCK CAR PRODUCTS LIMITED.

On application by Canadian Stock Car Products Limited under section 59 of The Securities Act, the Commission ruled that the sale by Canadian Stock Car Products Limited of 225 Class "A" special shares to Standard Tube (Canada) Limited as to 150 shares, to Weld Process International Limited as to 50 shares and to Shipmaster Containers Limited as to 25 shares, shall be deemed not to be a distribution to the public and registration shall not be required in respect thereof.

TRANS CANADA OPTIONS INC.

On application by Trans Canada Options Inc. under section 20 of The Securities Act the Commission ordered:

1. That the Order made by the Commission dated 5 May, 1977 and styled In The Matter of Trans Canada Options Inc. be revoked.
2. That section 35 shall not apply to distributions to the public of exchange-traded options issued by Trans Canada Options Inc. subject to the following conditions:
 - (a) That a prospectus shall be filed by Trans Canada Options Inc. annually and a receipt with respect to each such prospectus obtained from the Director;
 - (b) That exchange-traded options issued by the Trans Canada Options Inc. shall be traded only by brokers who are members of The Toronto Stock Exchange.

CCIB MORTGAGE INVESTMENT CORPORATION OF ALBERTA

On application by CCIB Mortgage Investment Corporation of Alberta under section 59 of The Securities Act, the Commission ruled that the sale by CCIB of its common shares to the persons listed below is deemed not to be a distribution to the public of the said securities and that registration is not required in respect thereto, upon the following terms and conditions:

1. That each of the said purchasers holds the said securities as principals for investment purposes only and not for purposes of resale; and
2. That no further trades in such securities shall be permitted except in accordance with the provisions of sections 19(1)3 or 19(3) of The Securities Act, or upon further application to the Commission.

Co-operators Insurance Association - 25,000 common for
for the Account of the Pension \$250,000 shares
Fund (The Canada Trust Company
09-100260-7)

Electrical Industry of Alberta - 20,000 common for
Pension Trust Fund (The Canada \$200,000 shares
Trust Company 09-200751-0)

BIJOU MINES LIMITED

On application by Long Lac Mineral Exploration Limited for a ruling under section 59 of The Securities Act, the Commission ruled that the sale by Long Lac Mineral Exploration Limited of up to 80,000 shares of Bijou Mines Limited shall be deemed not to be a distribution to the public.

GENERAL HYDROCARBONS LIMITED

On the application of General Hydrocarbons Limited under section 59 of The Securities Act the Commission ruled that the issuance by General Hydrocarbons Limited of 825,000 common shares of General Hydrocarbons Limited to Polymer Concrete Corporation Inc. is deemed not to be a distribution to the public and registration shall not be required in respect of any trades resulting therefrom subject to the following terms and conditions:

1. That the 825,000 common shares of Hydrocarbons to be issued by it to Polymer will be issued in consideration of the issuance by Polymer to Hydrocarbons of a like number of common shares of Polymer;

2. That Polymer shall acquire the 825,000 common shares of Hydrocarbons as principal;
3. That subsequent to the issuance by Hydrocarbons of 825,000 common shares of Hydrocarbons to Polymer, no trade in the 825,000 common shares of Hydrocarbons shall be made excepting:
 - (a) a trade made in accordance with paragraph 1. of subsection (1) of section 19 of The Securities Act, and
 - (b) a trade made in accordance with paragraph 4 of subsection (1) of section 19 of The Securities Act, and
 - (c) a trade made upon further application by Polymer to the Commission.
4. That, Polymer shall comply with the insider trading reporting requirements of Part XI of The Securities Act in respect of its holding of common shares of Hydrocarbons and shall deliver to the Commission undertakings to cause its present and future directors to comply with section 110 of The Securities Act.

ROYAL TRUSTCO LIMITED

On application under section 116(1) of The Securities Act the Director exempted the insiders of Royal Trustco Limited from the requirements of Part XI of The Securities Act on condition that each insider files with the Commission the insider trading reports required to be file the Canada Business Corporations Act.

READER'S DIGEST ASSOCIATION (CANADA) LTD.

On application under section 116(1) of The Securities Act the Director ordered that each employee-insider of Reader's Digest Association (Canada) Ltd. be exempted from section 110 of The Securities Act on condition that:

1. each employee-insider files an Initial Insider Report pursuant to section 122 of the Canada Business Corporations Act with respect to ownership of or control or direction over the securities of Reader's Digest Association (Canada) Ltd. acquired through the Employees' Stock Purchase Plan;

2. each employee-insider files with the Commission on an annual basis, a Form 25 pursuant to section 122(4) of the Canada Business Corporations Act reporting therein his holdings in the Employees' Stock Purchase Plan no later than December 31st of each year;
3. Reader's Digest Association (Canada) Ltd delivers to the Commission on or before December 31st of each year a list of its insiders who are participating in the Plan;
4. This order shall expire on the 9th day of November, 1981 unless it is revoked before then.

EXEMPT PURCHASERS

PENSION FUND SOCIETY OF THE ROYAL BANK OF CANADA

The Commission renewed the exemption under section 19(1)3 for the ensuing twelve months.

PRELIMINARY PROSPECTUS WITHDRAWN

Saddleback Ridge Manor - Phase I

Preliminary prospectus dated November 10, 1978 has been withdrawn at the request of the promoter.

RELEASE FROM ESCROW

United Macfie Mines Limited

The Commission has consented to the release from escrow of 255,000 shares being released to the company.

STATUTORY DISCLOSURE: REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting company has failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

BRO RESOURCES LTD.

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUS RECEIVED

JANUARY 9th, 1979

BELL CANADA (Common Shares)

OFFERING COMMON SHARES OF THE PAR VALUE OF \$25 EACH.

UNDERWRITERS : WOOD GUNDY LIMITED
DOMINION SECURITIES LIMITED
RICHARDSON SECURITIES OF CANADA
A. E. AMES & CO. LIMITED
GREENSHIELDS INCORPORATED
MCLEOD YOUNG WEIR LIMITED
LEVESQUE, BEAUBIEN INC.

AMENDMENT RECEIVED

JANUARY 9th, 1979

CLAREMONT MINES LIMITED

AMENDMENT #1 DATED JANUARY 5, 1979 TO PROSPECTUS DATED SEPTEMBER 6, 1978.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION
THEY HAVE CEASED DISTRIBUTION

DAON DEVELOPMENT CORPORATION

Greenshields Incorporated - January 3, 1979

GLOBE REALTY LIMITED

Wood Gundy Limited - December 27, 1978

HEADWAY PROPERTY INVESTMENT 78-III

Headway Investments Inc. - December 29, 1978

INDAL LIMITED

Wood Gundy Limited - December 27, 1978

MICC INVESTMENTS LIMITED

Wood Gundy Limited - December 27, 1978

A MAN CALLED INTREPID (Motion Picture)

Davidson Partners Limited - January 4, 1979

Greenshields Incorporated - January 4, 1979

MOSPORT FILM PRODUCTIONS (1978)

Mosport Film Productions Limited - December 29, 1978

PUBLIC STORAGE CANADIAN PROPERTIES

Bache Halsey Stuart Canada Ltd - January 4, 1979

RICHMOND TOWER APARTMENT PROJECT

Richardson Securities of Canada - December 22, 1978

THE SHAPE OF THINGS TO COME (Motion Picture)

Yorkton Securities Inc. - January 10, 1979

WINSTON CHURCHILL INVESTMENTS

Nesbitt Thomson Securities Limited - January 3, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|---|-------|
| AGRA INDUSTRIES LIMITED | A B D |
| AMERADA HESS CORPORATION | B |
| AMERICAN EXPRESS COMPANY | F |
| ARGUS CORPORATION LIMITED | A |
| ASHLAND OIL CANADA LIMITED | A |
| ASTRAL BELLEVUE PATHE LTD. | F |
| B C SUGAR REFINERY LIMITED | F |
| THE BECKER MILK COMPANY LIMITED | C |
| BLUEWATER OIL & GAS LIMITED | C |
| BLYTHWOOD MINING LIMITED | C |
| BOMBARDIER INC. | D |
| BOREALIS EXPLORATION LIMITED | B F |
| BRASCAN LIMITED | F |
| BRITISH COLUMBIA FOREST PRODUCTS LIMITED | F |
| CAMBRIDGE LEASEHOLDS LIMITED | C |
| CANADIAN GENERAL INVESTMENTS LIMITED | F |
| CANADIAN NATURAL RESOURCES LIMITED | F |
| CANADIAN PROVIDENT-GENERAL INSURANCE (OFFEREE) | E |
| PRENOR GROUP LTD. (OFFEROR) | |
| CANDEL OIL LTD. | D |
| CANDY INVESTMENTS LIMITED | C |
| CAPITAL DYNAMICS LIMITED | A B |
| CASSIDY'S LIMITED | D |
| CHARTER OIL COMPANY LIMITED | A B |
| COMPRO LIMITED | D |
| CONSOLIDATED-BATHURST INC. | F |
| CONUCO LIMITED | F |
| CRAIGMONT MINES LIMITED | B |
| W.B. CROSS CO. LIMITED | C |
| CROWNBRIDGE COPPER MINES LIMITED | A B |

| | |
|-------------------------------------|-------|
| DEJOUR MINES LIMITED | C |
| ETHYL CORPORATION | F |
| FEDERAL PIONEER LIMITED | F |
| FIRAN-GLENDALE CORPORATION | F |
| FUTURITY OILS LIMITED | C |
| GLENSHIRE MINES LIMITED | F |
| GOLD LAKE RESOURCES LTD. | C |
| GRAND & TOY LIMITED | F |
| GRANITE CLUB LIMITED | A |
| GREEK-CANADIAN MINES LIMITED | A |
| GULF & WESTERN INDUSTRIES INC. | D |
| GULFSTREAM RESOURCES | C |
| CANADA LIMITED | |
| HAMILTON CREDIT EXCHANGE LIMITED | A B |
| HEWBET MINES LIMITED | A B |
| HIRAM WALKER GOODERHAM | D |
| & WORTS LIMITED | |
| HOLLINGER MINES LIMITED | F |
| HUDDERSFIELD URANIUM | F |
| MINES LIMITED | |
| HUDSON'S BAY COMPANY (OFFEROR) | E |
| SIMPSON'S LIMITED (OFFEREE) | |
| HULL EXPLORATIONS LIMITED | A |
| IMPERIAL GENERAL PROPERTIES LIMITED | F |
| INEXCO OIL COMPANY | F |
| INTERNATIONAL PHOENIX | A |
| CAPITAL CORP. | |
| INTERPROVINCIAL STEEL AND | A B D |
| PIPE CORPORATION LTD. | |
| JOHN LABATT LIMITED | C |
| KAYAK EXPLORATIONS LIMITED | F |
| KELLY-DESMOND MINING | C |
| CORPORATION LIMITED | |
| KEYSTONE GROWTH FUND SERIES K-2 | A |
| KINGSBRIDGE APARTMENTS LIMITED | F |
| LA FRANCE EXPLORATIONS LIMITED | F |
| LAKE LOUISE LIFTS LIMITED | A |
| LASSITER KUMA OILS LTD. | F |
| LAWSON & JONES LIMITED | A B |
| LEIGH INSTRUMENTS LIMITED | F |
| LEISURE WORLD NURSING | C |
| HOMES LIMITED | |
| M LOEB LIMITED | D |

| | |
|--|-----|
| MAGELLAN PETROLEUM CORPORATION | C |
| MAGNA INTERNATIONAL INC. | D |
| MICO ENTERPRISES LIMITED | F |
| MIDDLE RIVER MINES LIMITED | C |
| MIDEPSA INDUSTRIES LIMITED | C |
| MOORE CORPORATION LIMITED | F |
| MORRIS SUMMIT GOLD MINES LIMITED | F |
| MOUNT PLEASANT MINES LIMITED | B |
| | |
| N B U MINES LIMITED | F |
| N S I MARKETING LIMITED | F |
| NIMROD RESOURCES LTD. | A B |
| NORANDA MINES LIMITED | F |
| NORTH AMERICAN RARE METALS LIMITED | A B |
| NORTHERN NUCLEAR ENERGY LTD. | F |
| | |
| O P I LTD. | A B |
| ONAPING RESOURCES LIMITED | F |
| ORCHAN MINES LIMITED | F |
| | |
| PACIFIC COPPER MINES LIMITED | A B |
| PANCANA INDUSTRIES LIMITED | A B |
| PENNINGTON'S STORES LIMITED | D |
| PEOPLES JEWELLERS LIMITED | B |
| PRENOR GROUP LTD. (OFFEROR) | E |
| CANADIAN PROVIDENT- GENERAL INSURANCE (OFFEREE) | |
| PROBE MINES LIMITED | C |
| PUBLIC SERVICE ELECTRIC AND GAS COMPANY | F |
| PUTNAM GROWTH FUND | A |
| | |
| REDFORD MINES INC. | B F |
| REPUBLIC ORES & MINING CORPORATION LIMITED | A |
| RICH POINT MINES LIMITED | C |
| | |
| SANDHURST MINES LIMITED | F |
| J.M. SCHNEIDER INC. | D |
| SCOTT'S RESTAURANTS CO. LIMITED | F |
| SEAGRAM COMPANY LIMITED | D |
| SELLERS ACCEPTANCE CORPORATION LIMITED | A B |
| SIEBENS OIL & GAS LTD. | F |
| SIMPSON'S LIMITED | F |

| | |
|--|-------|
| SIMPSONS LIMITED (OFFEREE) | E |
| HUDSON'S BAY COMPANY (OFFEROR) | |
| SONY CORPORATION | A |
| STALL LAKE MINES LTD. | A B C |
| STEETLEY INDUSTRIES LIMITED | F |
| STEPPINGSTONE EXPLORATIONS LIMITED | C F |
| SYSTEMS DIMENSIONS LIMITED | A |
| TALCORP ASSOCIATES LIMITED | F |
| TALCORP ASSOCIATES LIMITED (OFFEROR) | E |
| M P G INVESTMENT CORPORATION LIMITED (OFFEREE) | |
| TEMPLE EXPLORATIONS INC. | D |
| TEXASGULF INC. | F |
| THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED | F |
| TOTAL PETROLEUM NORTH AMERICA LIMITED | F |
| TRECO INC. | D |
| UNICOL COLLECTION AGENCIES LIMITED | A B |
| UNION GAS LIMITED | F |
| UNITED CANSO OIL & GAS LTD. | A |
| VENPOWER LIMITED | D |
| VULCAN INDUSTRIAL PACKAGING LIMITED | F |
| WAFERBOARD CORPORATION LIMITED | C |
| WESTERN BROADCASTING COMPANY LTD. | F |
| WHIRLWIND RESOURCE EXPLORATIONS LIMITED | D F |
| YUKON CONSOLIDATED GOLD CORPORATION LIMITED | F |

REPORT OF INSIDER FILED UNDER
SECTION 110(a) OF THE SECURITIES ACT

ISSUE TRADED

Canadian Cablesystems Limited

INSIDER

Edward S. Rogers

QUANTITY AND DATE OF PURCHASE

969,240 Class A Common shares on January 10, 1979

PREVIOUSLY HELD

25.6% voting shares

NOW HOLDS

49.8% voting shares

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|--|---|-----------------|-----------------|
| Dec. 1, 1978 | The Prudential Insurance Company of America | Interprovincial Steel and Pipe Corporation Ltd. - 10½% First Mortgage Sinking Fund Bonds Series "E" | \$ 2,500,000.00 | \$ 2,500,000.00 |
| June 8, 1978 | Annercosa Finance Limited | Cheyenne Petroleum Corporation 8% Convertible Secured Subordinated Debentures due May 31, 1988 | 1,000,000.00 | 1,000,000.00 |
| Dec. 28, 1978 | 89496 Canada Limited | Sunbelt Investments Limited - Common Shares | 5.00 | 41,100 shrs |
| Dec. 5, 1978 | Griffin Syndicate | Sceptre Exploration '78 Program - Units | 100,000.00 | 1 unit |
| Nov. 30, 1978 | Mercantile & General Reinsurance Company of Canada | Campeau Corporation - 11½% First Mortgage Sinking Fund Bonds Series C-1 | 332,000.00 | \$ 332,000.00 |
| Nov. 30, 1978 | Industrial Life Insurance Company | " | 1,000,000.00 | 1,000,000.00 |
| Nov. 30, 1978 | Industrial Life Insurance Company | 10.855% First Mortgage Sinking Fund Bonds Series C-2 | 1,000,000.00 | 1,000,000.00 |
| Nov. 30, 1978 | State Mutual Life Assurance Company of America | Campeau Corporation - 11½% First Mortgage Sinking Fund Bonds Series C-1 | 666,000.00 | 666,000.00 |

FORMS 11 (continued)

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---|---|---------------|---------------|
| Nov. 30, 1978 | Workman's Compensation Board of Nova Scotia | Campeau Corporation - 11½% First Mortgage Sinking Fund Bonds Series C-1 | \$ 500,000.00 | \$ 500,000.00 |
| Nov. 30, 1978 | The General Accident Assurance Company of Canada | " | 250,000.00 | 250,000.00 |
| Nov. 30, 1978 | Montreal Trust Company | " | 234,000.00 | 234,000.00 |
| Nov. 30, 1978 | Canadian Broadcasting Corporation Pension Board of Trustees | " | 100,000.00 | 100,000.00 |
| Nov. 30, 1978 | Pacific Mutual Life Insurance Company | " | 1,000,000.00 | 1,000,000.00 |
| Nov. 30, 1978 | The Prudential Assurance Company Limited | 10.855% First Mortgage Sinking Fund Bonds Series C-2 | 1,500,000.00 | 1,500,000.00 |
| Nov. 30, 1978 | Standard Life Assurance Company | " | 3,000,000.00 | 3,000,000.00 |
| Nov. 30, 1978 | The Equitable Life Insurance Company of Canada | " | 250,000.00 | 250,000.00 |
| Nov. 30, 1978 | Canada Permanent Mortgage Corporation | " | 1,334,000.00 | 1,334,000.00 |
| Nov. 30, 1978 | Imperial Life Assurance Company | " | 500,000.00 | 500,000.00 |
| Nov. 30, 1978 | The Dominion Life Assurance Company | 11½% First Mortgage Sinking Fund Bonds Series C-1 | 2,000,000.00 | 2,000,000.00 |
| Nov. 30, 1978 | Monarch Life Assurance Company | " | 500,000.00 | 500,000.00 |

FORMS 11 (continued)

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|--|---|-----------------|-----------------|
| Nov. 30, 1978 | Confederation Life Insurance Company | 11¼% First Mortgage Sinking Fund Bonds Series C-1 | \$ 7,000,000.00 | \$ 7,000,000.00 |
| Nov. 30, 1978 | The Great West Life Assurance Company | " | 4,000,000.00 | 4,000,000.00 |
| Nov. 30, 1978 | Province of Saskatchewan | " | 2,000,000.00 | 2,000,000.00 |
| Nov. 30, 1978 | The Bank of Nova Scotia Pension Fund | " | 1,000,000.00 | 1,000,000.00 |
| Nov. 30, 1978 | The Pension Fund Society of The Bank of Montreal | " | 1,500,000.00 | 1,500,000.00 |
| Nov. 30, 1978 | Teachers Retirement Allowances Fund | " | 500,000.00 | 500,000.00 |
| Nov. 30, 1978 | Fireman's Fund Insurance Company of Canada | " | 500,000.00 | 500,000.00 |
| Nov. 30, 1978 | The Mutual Life Assurance Company of Canada | " | 2,000,000.00 | 2,000,000.00 |
| Nov. 30, 1978 | International Trust Company in trust for Occidental Life Insurance Company of Canada | " | 500,000.00 | 500,000.00 |
| Nov. 30, 1978 | Zurich Life Insurance Company of Canada | " | 250,000.00 | 250,000.00 |
| Nov. 30, 1978 | The Workmen's Compensation Board | " | 2,250,000.00 | 2,250,000.00 |
| Nov. 30, 1978 | Empire Life Insurance Company | " | 500,000.00 | 500,000.00 |
| Nov. 30, 1978 | Imperial Life Assurance Company | " | 500,000.00 | 500,000.00 |

FORMS 11 (continued)

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---|---|---------------|------------------|
| Dec. 29, 1978 | Purchasers name omitted as per Policy 3-39 | DEB Canadian Resources 1978 - Units of Limited Partnership Interest | \$ 25,000.00 | 4 units |
| Dec. 29, 1978 | " | " | 25,000.00 | 12 " |
| Dec. 29, 1978 | " | " | 25,000.00 | 20 " |
| Dec. 29, 1978 | " | " | 25,000.00 | 4 " |
| Dec. 29, 1978 | " | " | 25,000.00 | 4 " |
| Dec. 27, 1978 | " | " | 25,000.00 | 5 " |
| Dec. 27, 1978 | " | " | 25,000.00 | 16 " |
| Dec. 27, 1978 | " | " | 25,000.00 | 4 " |
| Dec. 27, 1978 | " | " | 25,000.00 | 4 " |
| Dec. 27, 1978 | " | " | 25,000.00 | 4 " |
| Dec. 27, 1978 | " | " | 25,000.00 | 8 " |
| Dec. 27, 1978 | " | " | 25,000.00 | 4 " |
| Dec. 27, 1978 | " | " | 25,000.00 | 4 " |
| Dec. 27, 1978 | " | " | 25,000.00 | 4 " |
| Dec. 27, 1978 | " | " | 25,000.00 | 4 " |
| Dec. 27, 1978 | " | " | 25,000.00 | 4 " |
| Dec. 27, 1978 | " | " | 25,000.00 | 4 " |
| Dec. 28, 1978 | " | Ford Credit Canada Limited - Medium-Term Note | 20,000,000.00 | \$ 20,000,000.00 |

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10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

WEEKLY SUMMARY

WEEK ENDING 26TH JANUARY, 1979



CEASE TRADING ORDERS

BRO RESOURCES LTD.

The cease-trading order dated 8 January, 1979 was continued 22 January, 1979, pending the company complying with Part XII of The Securities Act.

DAVIDSON TISDALE MINES LIMITED

The cease-trading order dated December 6, 1978 and continued by orders dated December 19, 1978 and January 3, 1979 was rescinded on January 25, 1979, the Company having sent a letter to its shareholders providing additional information as to activity on its mining properties and contracts in regard to their development.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

BARTACO INDUSTRIES LIMITED

On application by Bartaco Industries Limited under Section 59 of The Securities Act, the Commission ruled that the issuance of common shares by Bartaco Industries Limited to those common shareholders of Redlaw Inc. resident in Ontario pursuant to an Agreement of Merger between Bartaco Industries Limited, Bartaco (U.S.) Inc. and Redlaw Inc. shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto on condition that all material, including amendments, in connection with said Agreement of Merger sent to U.S. shareholders of Redlaw Inc. shall be sent to Ontario shareholders of Redlaw Inc. and filed with the Commission.

FREEHOLD GAS & OIL LTD. (NPL)

On application by Freehold Gas & Oil Ltd. (NPL) pursuant to section 59 of The Securities Act

the Commission ruled that the issuance by Freehold of one hundred thousand Preferred Shares to not more than twenty-five (25) purchasers in minimum subscription amounts of not less than \$25,000 per purchaser shall be deemed not to be a distribution to the public and registration shall not be required in respect of such trades subject to the following terms and conditions:

1. that solicitations of prospective purchasers shall be made solely by John Lloyd Price and L. Lamont Gordon on behalf of Gordon Resources Limited;

2. that each prospective purchaser shall be provided with a copy of a Private Placement Memorandum dated December 14, 1978 and in substantially the same form as that filed with this application;
3. that Freehold shall grant to each purchaser in Ontario the rights of withdrawal equivalent to those provided by section 64 and the rights of rescission provided by Section 65 of The Securities Act, following receipt of the Private Placement Memorandum as though such Private Placement Memorandum were a prospectus;
4. that all subscription funds, payable as consideration for purchase of the Preferred Shares shall be held in trust by the Canada Trust Company and the Preferred Shares may be offered until the sooner of:
 - (a) the date when 100,000 Preferred Shares have been subscribed for, or
 - (b) February 14, 1979,and in the event that 100,000 Preferred Shares have not been subscribed for on or before the close of business on February 14, 1979, all subscription funds shall be returned by The Canada Trust Company to subscribers without interest or deduction;
5. that offers shall be made to not more than 50 offerees and sales shall be made to not more than twenty-five purchasers in Ontario and elsewhere;
6. that each purchaser shall purchase a minimum of \$25,000 of Preferred Shares and shall represent to Gordon Resources Limited that he is purchasing as principal for his own account for investment only and not with a view to resale or distribution;
7. that on completion of sales of Preferred Shares there shall be filed with the Commission, with respect to each purchaser, a Form 11 duly executed by each such purchaser and by Gordon Resources Limited;

8. that Gordon Resources Limited, on completion of sales of Preferred Shares, shall file an affidavit with the Commission identifying each purchaser to whom it sold Preferred Shares stating with respect to each such purchaser that such purchaser has purchased a minimum \$25,000 of Preferred Shares and is a purchaser who,

(a) (i) as at December 31, 1978, had net worth of at least \$200,000 and by virtue of his investment experience, or

(ii) as at December 31, 1978, had a net worth of at least \$50,000 and taxable income, before taking into account the effect of tax shelter investments, taxable at a 50% or higher marginal rate and by virtue of his investment experience,

or

(b) by virtue of consultation with or advice from a person or company not affiliated with Gordon Resources Limited and who is a dealer or adviser registered with the Commission, or with the Alberta Securities Commission, or with the Superintendent of Brokers, Insurance and Real Estate in British Columbia,

was, at the time of purchase, able to evaluate the prospective investment in Preferred Shares of Freehold on the basis of information that was substantially the same information concerning Freehold that a prospectus filed under The Securities Act would have provided;

9. that the offer and sale of Preferred Shares shall not be accompanied by an advertisement and that no selling or promotional expenses shall be paid or incurred in connection therewith except for professional services or for services performed by Gordon Resources Limited;

10. that, excepting expenses for professional services and for services performed by Gordon Resources Limited, proceeds from the sale of Preferred Shares of Freehold shall be applied to fund an initial exploration and development program for Freehold in the Canadian oil and gas industry;
11. that there shall be no resale of any of the Preferred Shares sold to initial purchasers in Ontario by any such purchasers except:
 - (a) in accordance with the provisions of subsection (2) of Section 11 of the Regulations,
 - (b) upon further application to the Commission, or
 - (c) after the coming into force of The Securities Act, 1978, in accordance with the provisions of that Act;
12. that Freehold undertakes to comply and does comply with the requirements of Part XII of The Securities Act, and after the coming into force of The Securities Act, 1978, then in accordance with the requirements of Part XVII of that Act and as though Freehold were a reporting issuer as defined by paragraph 38 of subsection (1) of section 1 of that Act;
13. that Freehold shall provide a copy of this Ruling to each prospective purchaser of Preferred Shares of Freehold which copy shall, in bold face type or otherwise by words of explanation, specifically draw attention to the provisions of condition 11 of this Ruling.

EXEMPT PURCHASERS

The Commission renewed the exemptions under Section 19(1)3 for the ensuing twelve months of the following applications:

THE RICHARD IVEY FOUNDATION
THE RICHARD AND JEAN IVEY FUND
ALLPAK PRODUCTS LIMITED
EMPLOYEES SAVINGS AND PROFIT SHARING
FUND OF DOMINION FOUNDRIES AND STEEL
LIMITED

PROSPECTUSES

INVESTORS INTERNATIONAL MUTUAL FUND LTD

Final receipt issued January 22, 1979 for prospectus dated December 20, 1978, qualifying mutual fund shares to be offered at net asset value plus sales commission.

PROVIDENT STOCK FUND LTD.

Receipt issued January 23, 1979 for prospectus dated January 9, 1979 offering mutual fund shares at net asset value plus a sales commission.

PROSPECTUS WITHDRAWN

HUMBERSIDE APARTMENTS NORTH

Preliminary prospectus dated October 5, 1978 withdrawn at the request of the security issuer.

RIGHTS OFFERING

JOREX LIMITED

Offering of up to 1,000,000 unissued treasury shares without par value by means of a fixed price offering through the facilities of the Toronto Stock Exchange at a price per share to provide the company with a minimum of \$250,000 after payment of agent's commissions and fees.

Agents: Walwyn Stodgell Cochran Murray Limited
Greenshields Inc.

TRANSFER WITHIN ESCROW

United Macfie Mines Limited

| <u>FROM</u> | <u>TO</u> | <u>NO. OF SHARES</u> |
|--|--|----------------------|
| Sterling Trust Corporation in trust for the benefit of the shareholders of United Macfie Mines Limited | National Trust Company in trust for the benefit of United Macfie Mines Limited | 183,000 |
| Mid-North Engineering Services Limited, in trust for the benefit of United Macfie Mines Limited | -do- | 72,000 |
| | | <u>255,000</u> |

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

JANUARY 22, 1979

FORT GARRY TRUST MORTGAGE FUND

NATIONAL ISSUE-MANITOBA

OFFERING UNITS OF EQUAL VALUE AND FRACTIONS THEREOF EACH REPRESENTING A PROPORTIONATE INTEREST IN THE FUND. NO UNIT HAS ANY PRIORITY OR PREFERENCE OVER ANY OTHER UNIT.

JANUARY 23, 1979

ENERGY LAND ACQUISITION PROGRAM NO. 1

NATIONAL ISSUE-ALBERTA

OFFERING A MAXIMUM OF 150 LIMITED PARTNERSHIP UNITS.

PRICE: \$20,000 PER UNIT.

UNDERWRITERS: R.A. DALY & COMPANY LIMITED
R.A. DALY DEVELOPMENTS LTD
BEUTEL, GOODMAN & COMPANY LTD

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION
THEY HAVE CEASED DISTRIBUTION

AMOCO CANADA PETROLEUM COMPANY LTD

Notices received from a number of registrants.

BELL CANADA

Odlum Brown & T.B. Read Ltd. - January 19, 1979

BRITISH COLUMBIA TELEPHONE COMPANY

Odlum Brown & T.B. Read Ltd. - January 19, 1979

GARBELL HOLDINGS LIMITED

McLeod Young Weir Limited - January 22, 1979

Burns Fry Limited - January 17, 1979

HEADWAY PROPERTY INVESTMENT 78-II

Nesbitt Thomson Securities Limited - January 19, 1979

RUNNING (A Feature Length Motion Picture Film)

Nesbitt Thomson Securities Limited - December 28, 1978

WHIRLWIND RESOURCE EXPLORATIONS LIMITED

E.A. Manning Limited - January 23, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|---|-------|
| AGF MONEY MARKET FUND | C |
| ALL-CAN HOLDINGS LTD. | F |
| AMERICAN LEDUC PETROLEUMS LIMITED | A B |
| ASTRAL BELLEVUE PATHE LTD. | D |
| AUTOMOTIVE HARDWARE LIMITED | F |
| B C SUGAR REFINERY LIMITED | A B |
| BELL CANADA | F |
| BROWN MCDADE MINES LIMITED | F |
| CAM MINES LIMITED | A B |
| CANADA NORTH-WEST LAND LIMITED | A B |
| CANADA PACKERS LIMITED | D |
| CANADA TRUSTCO MORTGAGE COMPANY | F |
| CARENA BANCORP HOLDINGS INC. (OFFEROR) | E |
| CARENA BANCORP INC. (OFFEREE) | |
| CONSOLIDATED THEATRES LIMITED | A B |
| CONSUMERS DISTRIBUTING COMPANY LIMITED | F |
| CORBY DISTILLERIES LIMITED | D |
| CROWN ZELLERBACH CANADA LIMITED | D |
| CUVIER MINES LTD. | F |
| DAON DEVELOPMENT CORPORATION | A B |
| DAVIDSON TISDALE MINES LIMITED | F |
| DENISON MINES LIMITED | A B F |
| EAST SULLIVAN MINES LIMITED | D |
| EXTENDICARE LTD. | F |
| FOLLANSBEE RED LAKE GOLD MINES LIMITED | D |
| FOREFRONT CONSOLIDATED EXPLORATIONS LTD. | F |

| | |
|---|-------|
| GREAT BEAR SILVER MINES LIMITED | A B |
| GREAT CANADIAN OIL SANDS LTD. | F |
| GULF & WESTERN INDUSTRIES INC. | F |
| GULL LAKE ENERGY RESOURCES LTD. | C |
| H C I HOLDINGS LIMITED | D F |
| HARDEE FARMS INTERNATIONAL LTD. | C F |
| HULL EXPLORATIONS LIMITED | D |
| HUSKY OIL LIMITED | F |
| INDUSTRIAL DIVIDEND FUND LIMITED | F |
| INDUSTRIAL EQUITY FUND LIMITED | F |
| INDUSTRIAL GROWTH FUND | F |
| INDUSTRIAL INCOME FUND | F |
| INTERNATIONAL PAPER COMPANY | F |
| INVESTORS MUTUAL OF CANADA LTD. | A B |
| IRON BAY TRUST | F |
| INVEST FUND INC. | D |
| JOHNSON & JOHNSON | F |
| LAKE ONTARIO CEMENT LIMITED | A B F |
| LAURENTIDE FINANCIAL CORPORATION LTD. | F |
| LOCHIEL EXPLORATIONS LTD. | D |
| M P G INVESTMENT CORPORATION LIMITED | F |
| MADELEINE MINES LTD. | F |
| MANITOU-BARVUE MINES LIMITED | A B |
| MAPLE LEAF MILLS LIMITED | F |
| MCDONALD'S CORPORATION | F |
| MERIDIAN MINING & EXPLORATION CO. LTD. | F |
| MERIDIAN RESOURCES LTD. (NPL) | A B |
| METINA DEVELOPMENTS INC. | F |
| MOFFAT COMMUNICATIONS LIMITED | D |
| MONARCH WEAR LTD. | A |
| MOUNT PLEASANT MINES LIMITED | F |
| NORSEMAN MINES LIMITED | C |
| PRELOCK EXPLORATIONS LIMITED | F |
| PIONEER HI-BRED INTERNATIONAL INC. | D |
| PREMIER CABLEVISION LIMITED | F |
| PREMIER TRUST COMPANY | A B |
| PRONTO EXPLORATIONS LIMITED | F |
| PROVIDENT STOCK FUND LTD. | A B |

| | |
|----------------------------------|-----|
| REDFORD MINES INC. | |
| RONYX CORPORATION LIMITED | A B |
| SECO-CEMPT LIMITED | A B |
| SEEL MORTGAGE | F |
| INVESTMENT CORPORATION | |
| SOBEYS STORES LIMITED | C |
| SPIRIT LAKE EXPLORATIONS LIMITED | A B |
| STANDARD BROADCASTING | D |
| CORPORATION LIMITED | |
| TEXAS INTERNATIONAL COMPANY | F |
| ULSTER PETROLEUMS LTD. | F |
| UNION CARBIDE CANADA LIMITED | F |
| UNIVERSAL SAVINGS | F |
| EQUITY FUND LIMITED | |
| UNIVERSAL SAVINGS INCOME FUND | F |
| WAFERBOARD CORPORATION LIMITED | F |
| WAJAX LIMITED | F |
| WATERFORD APARTMENTS LIMITED | C |

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---|---|---------------|-----------------|
| Nov. 28, 1978 | Algoma Petroleum Investments | Sceptre Exploration 78 Program Units | \$ 100,000.00 | 1 unit |
| Nov. 28, 1978 | C-B Sceptre Fund | " | 100,000.00 | 2.5 units |
| Nov. 28, 1978 | Cablecasting Group | " | 100,000.00 | 1 unit |
| Jan. 15, 1979 | Purchasers name omitted as per Policy 3-39 | Avco Financial Services Canada Limited - 10½% Guaranteed Note due December 31, 1980 | 8,000,000.00 | \$ 8,000,000.00 |

FORMS 12 - RESALE OF SECURITIES

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|--------------------------------|--------------------------------------|---------------|---|------------------|---------------|
| Jan. 4, 1979- Jan. 17, 1979 | March 29, 1974 | Gayno Inc. | Amalgamated Larder Mines Limited - Common Shares | \$.30 to .34 | 46,500 shrs |

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10 Wellesley Street East
Toronto, Ontario
M7A 2H7

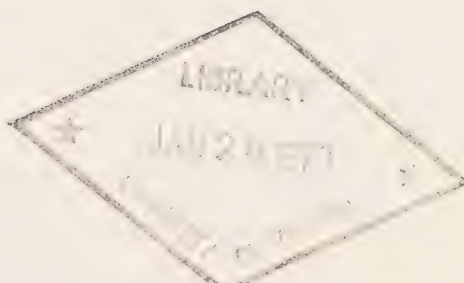
ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 19TH JANUARY, 1979

THE COMMISSION DRAWS YOUR ATTENTION
TO THE FOLLOWING NOTICE:-

| | |
|----------|---|
| NOTICE I | DRAFT REGULATIONS AS TO THE CALCULATION OF ASSET AND EARNINGS COVERAGE IN PROSPECTUSES |
|----------|---|



NOTICE I

DRAFT REGULATIONS AS TO THE CALCULATION OF ASSET
AND EARNINGS COVERAGE IN PROSPECTUSES

On May 26, 1978 the Commission published for comments a draft regulation on the above topic. A number of helpful comments were received. Following consideration of those comments and further discussion within the Commission and with consultants to the Commission, the draft has been extensively revised. A copy of the revised draft will be mailed to each of those who submitted comments in response to the earlier request for comments. Also, copies of the revised draft will be available at the reception desk on the 6th floor of the Commission offices, 10 Wellesley Street East, commencing on Wednesday, January 24.

In view of the extensive revisions that have been made from the previously published draft, the Commission is requesting further comments on the new draft. Comments should be submitted to the Secretary of the Commission on or before Friday, March 2, 1979. Written comments will be made available for public inspection unless confidentiality is specifically requested.

CEASE TRADING ORDERS

ADVANCE MURGOR EXPLORATIONS LIMITED

The cease trading order dated January 4, 1979, was continued January 18, 1979, pending the company complying with Part XII of The Securities Act.

KAPPA INVESTMENTS LIMITED

The cease trading order dated January 4, 1979, was rescinded January 16, 1979, the company being now up-to-date with its filings.

WOODVILLE MINES LIMITED

Temporary cease trading order issued January 18, 1979, for failure to make statutory filings. Statutory hearing to be held on February 1, 1979, at 10:00 a.m.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

ACT OF GOD ENTERPRISES

On application by Great Northern Picture Corporation under Section 59 of The Securities Act, the Commission ruled that intended trades in limited partnership interests in Act of God Enterprises shall be deemed not to be a distribution to the public subject to the following terms and conditions:-

1. Solicitations of prospective investors and sales of the limited partnership interests in Ontario shall be made only by A.E. Osler, Wills, Bickel Ltd.
2. Solicitations shall be made to not more than fifty prospective investors and sales shall be made to not more than twenty-five investors.
3. Each investor purchases the securities as principal for investment only and not with a view to resale, distribution or distribution to the public, and that all of the purchases are completed by July 31, 1979.

4. Each investor shall be provided with a copy of the Offering Memorandum and amendments and attachments thereto that formed part of the application.
5. A.E. Osler, Wills, Bickle Ltd. files an affidavit on completion of the sales identifying the investors and stating with respect to each investor that:-
 - (a) by virtue of the investor's investment experience and by virtue of his net worth being,
 - (i) \$200,000 as at December 31, 1978, or
 - (ii) \$50,000 as at December 31, 1978 with a taxable income for the 1978 taxation year (except for tax shelter investments) that would have placed him in the 50% or higher marginal income tax bracket, or
 - (b) by virtue of consultation with or advice from A.E. Osler, Wills, Bickle Ltd.,

the investor was able to evaluate the prospective investment on the basis of the information presented to him.
6. The offer and sale of the Units are not accompanied by an advertisement and no selling or promotional expenses have been paid or incurred in connection therewith, except for professional services performed by A.E. Osler, Wills, Bickle Ltd., and
7. No interest may be resold:-
 - (a) prior to the coming into force of The Securities Act, 1978, unless such resale is:-
 - (i) pursuant to a further ruling under Section 59 of The Securities Act,

- (ii) to one or more of the original purchasers, or
 - (iii) otherwise exempt from the prospectus and registration requirements of The Securities Act, except paragraph 2 of subsection 1 of Section 19 of such Act, and
- (b) after the coming into force of The Securities Act, 1978, unless such resale would comply with the requirements for the first trade in securities previously acquired pursuant to the exemption contained in clause (p) of subsection (1) of Section 71 of The Securities Act, 1978.

MULTIPLE ACCESS LIMITED

On application by 89439 Canada Limited under Section 90 of The Securities Act, the Commission ordered that the proposed offer by 89439 Canada Limited for all of the outstanding shares of Multiple Access Limited be and the same is hereby deemed to be an exempt offer subject to the following terms and conditions:-

1. That 89439 Canada Limited may attach to the said offer a condition that it will not be bound to take up and pay for any of the said shares of Multiple Access Limited so tendered pursuant to the said offer unless the approval of the Canadian Radio-Television and Telecommunications Commission is granted on terms acceptable to 89439 Canada Limited permitting the transfer of control of Multiple Access Limited within 120 days from the date of the offer; provided that any shares to be purchased pursuant to the offer will be taken up and paid for by 89439 Canada Limited within seven business days following receipt of such approval.
2. That the said offer shall comply in every other respect with the provisions of Part IX of The Securities Act.

PESHCO HOLDINGS INC.

On application by Pioneer Chain Saw Corporation Inc. for a ruling under Section 59 of The Securities Act, the Commission ruled that the issuance of up to 300 Class A Shares and up to 256,000 Class B Shares of Peshco Holdings Inc. to up to 300 bona fide full time employees of Pioneer Chain Saw Corporation Inc., Pioneer Chain Saw Sales Corporation (Canada) Inc. and Pioneer Chain Saw Sales Corporation shall be deemed not to be a distribution to the public and registration shall not be required with respect thereto subject to the following conditions:-

- (a) That a copy of the audited financial statements of Pioneer Chain Saw Corporation Inc. for the period from incorporation to June 30, 1978 and the unaudited financial statements of Pioneer Chain Saw Corporation Inc. for the period from incorporation to October 31, 1978 shall be provided to each employee before purchasing Class A Shares and Class B Shares.
- (b) That Pioneer Chain Saw Corporation Inc. files with the Ontario Securities Commission an undertaking to provide on a continuing basis the holders of Class A Shares and Class B Shares with the financial statements of Pioneer Chain Saw Corporation Inc. required by Part XII of The Securities Act.
- (c) That the ruling would expire 30 days from its date.

UNIVERSAL SAVINGS NATURAL RESOURCE AND ENERGY FUND

Upon application by Universal Savings Natural Resource and Energy Fund under Section 56 of The Securities Act, The Commission ordered that the time within which Universal Savings Natural Resource and Energy Fund must file a new prospectus that complies with Part VII of The Securities Act and obtain a receipt therefor is extended to February 15, 1979 and that the expiry date of January 18, 1978 for its current prospectus is extended accordingly.

PROSPECTUSES

AMOCO CANADA PETROLEUM COMPANY LTD.

Final receipt issued January 18, 1979 for prospectus dated January 17, 1979 qualifying \$100,000,000 of 10.45% Debentures (unsecured) to be dated February 15, 1979, to mature February 15, 1984 and to be issued at 100 to net the company \$98,700,000.

Underwriters: Dominion Securities Limited
Morgan Stanley Canada Limited

NATRUSCO COMMON SHARE FUND LIMITED

Final receipt issued January 12, 1979 for prospectus dated January 10, 1979 offering participating shares at net asset value.

STRAND OIL & GAS LTD.

Receipt issued January 16, 1979 for final prospectus dated January 12, 1979 offering qualifying 550,000 common shares (without nominal or par value) to be offered to the public at \$1.75, with an underwriting commission of \$0.11.

Underwriter: A. E. Osler, Wills, Bickel Limited

TEMPLE EXPLORATIONS INC.

Final receipt issued January 15, 1979 for prospectus dated November 29, 1978 offering 800,000 common shares at a price of \$0.50 per share to net the company \$0.25 per share and an aggregate of \$200,000.

There is a secondary offering of 328,000 common shares the proceeds of which will not accrue to the company, the offering price of which is in the \$0.60 to \$0.90 range.

RIGHTS OFFERINGS

CHANCELLOR ENERGY RESOURCES INC.

Offering of not less than 500,000 or more than 900,000 unissued treasury shares without par value by means of a fixed price offering through the facilities of the Toronto Stock Exchange to provide the company with a minimum of \$1.395 per share after payment of the agent's commissions.

Agent: Walwyn Stodgell Cochran Murray Limited.

ULSTER PETROLEUMS LTD.

Material satisfactory to the Commission has been delivered to and accepted by the Commission with respect to an offering to shareholders of record at the close of business on January 12, 1979 of a right to subscribe for one common share at \$1.35 for each three shares presently held.

TRANSFER WITHIN ESCROW

RIDEAU CARLETON RACEWAY HOLDINGS LIMITED

| <u>FROM</u> | <u>TO</u> | <u>NO. OF SHARES</u> |
|----------------------------------|-------------------------|----------------------|
| Harvey James McFarland Senior | Arley Ruby McFarland | 1,250 |

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED

JANUARY 15, 1979

GOLD VALLEY RESOURCE EXPLORATIONS LTD

OFFERING 250,000 UNDERWRITTEN COMMON SHARES WITHOUT PAR VALUE.

SECONDARY OFFERING

137,500 COMMON SHARES.

UNDERWRITER : R.E. BARNHARDT SECURITIES INC.

JANUARY 19, 1979

FIRES PUR EXPLORATIONS LIMITED

OFFERING 900,000 UNDERWRITTEN COMMON SHARES WITHOUT PAR VALUE.

SECONDARY OFFERING

360,000 COMMON SHARES WITHOUT PAR VALUE.

UNDERWRITERS: DURHAM SECURITIES CORPORATION LIMITED
NORWICH INVESTMENTS LIMITED
ROSMAR CORPORATION LIMITED

BEAUFORT PETROLEUM INVESTMENT LIMITED

NATIONAL ISSUE-ALBERTA

OFFERING 7,500 UNITS.

PRICE: \$10,400 PER UNIT.

UNDERWRITERS: WOOD GUNDY LIMITED
DOMINION SECURITIES LIMITED
McLEOD YOUNG WEIR LIMITED
PITFIELD MACKAY ROSS LIMITED

AMENDMENTS RECEIVED

JANUARY 16, 1979

PUBLIC STORAGE CANADIAN PROPERTIES

AMENDMENT #1 DATED JANUARY 15, 1979 TO PROSPECTUS DATED NOVEMBER 21, 1978.

JANUARY 17, 1979

BONANZA RED LAKE EXPLORATIONS INC.

AMENDMENT 1 DATED JANUARY 10, 1979 TO PROSPECTUS DATED NOVEMBER 20, 1978.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION
THEY HAVE CEASED DISTRIBUTION

CHARTWELL MEWS

Imperial Venture Ltd - January 2, 1979

EATON/BAY DIVIDEND FUND LTD

McLeod Young Weir Limited - January 11, 1979

GARBELL HOLDINGS LIMITED

Walwyn Stodgell Cochran Murray Limited - January 9, 1979
Pitfield Mackay Ross Limited - January 9, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|--|-----|
| ALADIN MINERALS LIMITED | A B |
| ANDOVER RESOURCES LTD. | C |
| ANGLO-PERMANENT CORPORATE HOLDINGS LIMITED | F |
| ARBOR CAPITAL RESOURCES INC. | D |
| ASSOCIATED RECREATION CORP. | C |
| ATLANTIC RICHFIELD COMPANY | F |
| | |
| BARNWELL INDUSTRIES INC. | F |
| BATON BROADCASTING INCORPORATED | D |
| BEAVER LUMBER ACCEPTANCE CORPORATION LIMITED | C F |
| BLOCK BROS. INDUSTRIES LTD. | B D |
| BOW VALLEY INDUSTRIES LTD. | F |
| BRAMEDA RESOURCES LIMITED | F |
| BRASCAN LIMITED | F |
| BRITISH COLUMBIA FOREST PRODUCTS LIMITED | F |
| THE BRITISH PETROLEUM COMPANY LIMITED | F |
| THE BUDD AUTOMOTIVE COMPANY OF CANADA LIMITED | A B |
| | |
| C & C YACHTS LIMITED | A B |
| CABLE COPPER MINES LIMITED | D |
| THE CADILLAC FAIRVIEW CORPORATION LIMITED | F |
| CAIRNGORM MINES LIMITED | A |
| CANADA CEMENT LAFARGE LTD. | F |
| COLLECTIVE MUTUAL FUND LTD. | F |
| COMMERCE CAPITAL CORPORATION LIMITED (OFFEREE) | E |
| EATON/BAY FINANCIAL SERVICES LIMITED (OFFEROR) | |
| CONSOLIDATED BOEING HOLDINGS & EXPLORATIONS LIMITED | C |

| | |
|---|-----|
| CONSOLIDATED COPPER-LODGE DEVELOPMENTS INC. | D |
| CONSOLIDATED MORRISON EXPLORATIONS LTD. | F |
| CONSOLIDATED SUMMIT MINES LIMITED | A B |
| CONUCO LIMITED | F |
| CREDIT FONCIER FRANCO-CANADIEN (OFFEREE) | E |
| MONTREAL CITY AND DISTRICT SAVINGS BANK (OFFEROR) | |
| EATON/BAY FINANCIAL SERVICES LIMITED (OFFEROR) | E |
| COMMERCE CAPITAL CORPORATION LIMITED (OFFEREE) | |
| ELECTRO-KNIT FABRICS (CANADA) LTD. | B |
| FORTIN ELECTRONICS CORPORATION | A B |
| GENERAL TELEPHONE & ELECTRONICS CORPORATION | F |
| GLOBE REALTY LIMITED | F |
| GULL LAKE ENERGY RESOURCES LTD. | D |
| H C I HOLDINGS LIMITED | F |
| HIRAM WALKER-GOODERHAM & WORTS LIMITED | D |
| HYDRA EXPLORATIONS LIMITED | C |
| IMPERIAL OIL LIMITED | F |
| INTERNATIONAL BUSINESS MACHINES CORPORATION | F |
| INTERPROVINCIAL STEEL AND PIPE CORPORATION LTD. | F |
| JANNOCK LIMITED | F |
| KALROCK DEVELOPMENTS LIMITED | C |
| KAPPA INVESTMENTS LIMITED | A B |
| KAPS TRANSPORT LTD. | C |
| LAKE ONTARIO CEMENT LIMITED | F |
| LIBERIAN IRON ORE LIMITED | D |

| | |
|--------------------------------------|-------|
| M.T.S. INTERNATIONAL | A B |
| SERVICES INCORPORATED | |
| MAGNETICS INTERNATIONAL LTD. | D |
| MASSEY-FERGUSON LIMITED | F |
| MCINTYRE MINES LIMITED | F |
| MERIT EXPLORATIONS INC. | A B |
| MICO ENTERPRISES LIMITED | C |
| MONTREAL CITY AND DISTRICT | E |
| SAVINGS BANK (OFFEROR) | |
| CREDIT FONCIER FRANCO- | |
| CANADIEN (OFFEREE) | |
| MOUNT ROYAL RICE MILLS LIMITED | D |
| N L INDUSTRIES INC. | F |
| NORTHWEST SPORTS ENTERPRISES LTD. | D |
| NUDULAMA MINES LIMITED | A B |
| ORION CAPITAL CORPORATION | F |
| PACIFIC COPPER MINES LTD. | F |
| PELICAN MINES LIMITED | A B |
| PHILCO RESOURCES LTD. | A B |
| PRINCIPAL VENTURE FUND LTD. | B |
| PRONTO EXPLORATIONS LIMITED | F |
| PROSOCER LIMITED | A B C |
| PROVIGO INC. | F |
| RANK ORGANISATION LIMITED | F |
| RESEARCH EQUITY FUND, INC. | A |
| ROCKWELL INTERNATIONAL CORPORATION | B F |
| J.M. SCHNEIDER INC. | F |
| SEEL MORTGAGE INVESTMENT CORPORATION | F |
| SELLERS ACCEPTANCE | F |
| CORPORATION LIMITED | |
| SILVER BAR MINES LIMITED | A B |
| SONY CORPORATION | F |
| STUART HOUSE | F |
| INTERNATIONAL LIMITED | |
| TELEDYNE CANADA, LIMITED | F |
| TEXASGULF INC. | F |
| TUNDRA GOLD MINES LIMITED | C |
| US-CA-MEX EXPLORATIONS LIMITED | D |
| UNITED STATES STEEL CORPORATION | D |
| UNIVERSAL SECTIONS LIMITED | C |
| WALL & REDEKOP CORPORATION | F |
| WESTERN BROADCASTING COMPANY LTD. | D F |
| WESTERN URANIUM EXPLORATIONS INC. | D |

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---|--|--------------|---------------|
| Dec. 31, 1978 | Canada Permanent Trust Company as Trustee under Dividend Re-Investment Plan and Registered Retirement Savings Plan Special Program | Canada Permanent Income Investments - Trust Units | \$ 9.1059 | 1,200 units |

FORMS 12 - RESALE OF SECURITIES

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-----------------------|--------------------------------------|--|---|--------------|---------------|
| Dec. 1978 | March 15, 1977 | Employees' Savings and Profit Sharing Fund of Dominion Foundries and Steel Limited | Magna International Inc. \$ Common Class "A" | 13.40 | 750 shrs |

ISSN 0030-3100



10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 2ND FEBRUARY, 1979

CEASE TRADING ORDERS

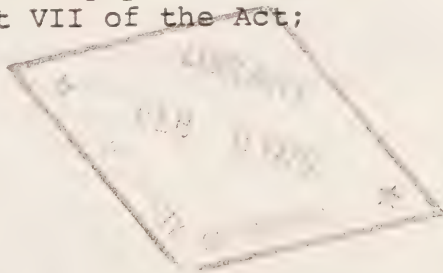
CANUC MINES LIMITED

Temporary cease trading order issued 26th January, 1979, at the company's request pending a news release. Order expires fifteen days unless extended, varied or rescinded.

FOREFRONT CONSOLIDATED EXPLORATIONS LTD.

Upon it appearing to the Commission that

- (1) the shares of Forefront Consolidated Explorations Ltd. ("Forefront") are currently traded in Ontario;
- (2) Lumsden Building Corporation Inc., ("Lumsden") has sent a share exchange takeover bid dated 26th January, 1979 ("the takeover bid") for shares of Forefront;
- (3) the takeover bid circular distributed in connection with the takeover bid does not comply with Part IX of The Securities Act, as the financial statements contained in that circular do not comply with the requirements of Part VII of the Act;



The Commission has therefore ordered, pursuant to subsection 2 of section 144 of the Act, that any trades or acts or conduct in furtherance of trades in shares of Forefront by way of acceptance of the takeover bid, including any acceptance of shares for deposit under the takeover bid and any taking up and paying for such shares, shall cease forthwith and that this order shall expire fifteen days from 1st February, 1979, unless extended, varied or rescinded.

GENERAL GAS & OIL COMPANY LIMITED

Temporary cease trading order issued 2nd February, 1979, for failure to make statutory filings.
Statutory hearing 16th February, 1979, at 10.00.a.m..

MOUNT PLEASANT MINES LIMITED

Upon it appearing to the Commission that

- (1) the shares of Mount Pleasant Mines Limited (hereinafter "Mount Pleasant") are currently traded in Ontario;
- (2) Lumsden Building Corporation Inc., (hereinafter "Lumsden") has sent a share exchange takeover bid dated 26th January, 1979 (hereinafter "the takeover bid") for shares of Mount Pleasant;
- (3) the takeover bid circular distributed in connection with that bid does not comply with Part IX of The Securities Act for the following reasons:
 - (i) The financial statements contained in the takeover bid circular do not comply with the requirements of Part VII of the Act;
 - (ii) The takeover bid circular and a covering letter accompanying it state that one preferred share of Lumsden is being offered for every two common shares of Mount Pleasant, while the letter of transmittal and share exchange offer included with the takeover bid circular state that two preferred shares of Lumsden are being offered for each common share of Mount Pleasant;

- (iii) The takeover bid circular states that the offer is conditional upon 1,000,000 shares being deposited whereas the share exchange offer included with the takeover bid circular states that the offer is conditional upon 2,000,000 shares being deposited;

the Commission has therefore ordered, pursuant to subsection 2 of section 144 of the Act, that any trades or acts or conduct in furtherance of trades in shares of Mount Pleasant by way of acceptance of the takeover bid, including any acceptance of shares for deposit under the takeover bid and any taking up and paying for such shares, shall cease forthwith and that this order shall expire fifteen days from 30th January, 1979, unless extended, varied or rescinded.

NORTHERN NUCLEAR MINES LIMITED

The cease trading order dated 20th May, 1975, and continued 3rd June, 1975, was rescinded 1st February, 1979, the company being now up-to-date with its filings.

PROSOCCER LIMITED

The cease trading order dated 8th September, 1976, and continued 22nd September, 1976, was rescinded 1st February, 1979, the company being now up-to-date with its filings.

WHITE STAR COPPER MINES LIMITED

Temporary cease trading order issued 29th January, 1979, for failure to make statutory filings. Statutory hearing 12th February, 1979, at 10.00.a.m.

WOODVILLE MINES LIMITED

The cease trading order dated 18th January, 1979, was continued 1st February, 1979, pending the company complying with Part XII of The Securities Act.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

M. GREENE & ASSOCIATES LIMITED

On consent registration of M. Greene & Associates Limited as a broker-dealer suspended pending satisfactory evidence that all obligations to its clients have been satisfied, the company having discontinued in business.

MONTREAL TRUST MORTGAGE FUND

On application under S.56 by Montreal Trust Company as Trustee of the Montreal Trust Mortgage Fund, the Commission ordered that the time within which the Fund may file a renewal prospectus and obtain a receipt therefor is extended to 10th February, 1979.

VANGORDA MINES LIMITED

On application under S.90 of The Securities Act by Cyprus Anvil Mining Corporation, the Commission ordered that the proposed offer by Cyprus Anvil Mining Corporation to purchase all of the shares of Vangorda Mines Limited is deemed to be an exempt offer and registration shall not be required subject to the following terms and conditions:

1. That Cyprus Anvil Mining Corporation may attach to the offer a condition that it shall not be required to take up and pay for any of the shares of Vangorda Mines Limited tendered pursuant to the offer unless the Governor in Council has, in accordance with the provisions of the Foreign Investment Review Act, S.C. 1973-74, C.46, as amended, by order allowed, or has, in accordance with the provisions of said Act, been deemed to have allowed, the acquisition of control of Vangorda Mines Limited, on terms and conditions satisfactory to Cyprus Anvil Mining Corporation, within 60 days of the date of the offer.

2. That any shares tendered pursuant to the offer may be withdrawn if said acquisition of control has not been allowed or has not been deemed to have been allowed within 60 days from the date of the offer.
3. That Cyprus Anvil Mining Corporation shall, subject to compliance with any other conditions to which the offer is subject, take up and pay for any shares tendered pursuant to the offer within seven business days after receipt of notice that the said acquisition of control has been allowed or within seven days after said acquisition of control is deemed to have been allowed and shall take up and pay for any shares tendered pursuant to the offer thereafter as soon as practicable.
4. That the offer shall comply in all other respects with the requirements of Part IX of The Securities Act.

OUTSTANDING REQUESTS FOR COMMENTS

(NOTE: All non-confidential submissions are listed below and are available for inspection in the Public Search Area, 7th Floor, 10 Wellesley Street East, Toronto, M7A 2H7).

1. ACTIVITIES OF NON-RESIDENT,
NON-REGISTERED BROKERAGE
HOUSES IN ONTARIO

Weekly Summary - 10th February, 1978.
Comments closed - 28th April, 1978.

No change to list of submissions
previously published.

Discussion Paper

Weekly Summary - 28th July, 1978.

NOTE: Hearing held 2nd October, 1978.

- TSE-IDA Submission - Opening Statement
by A. G. Kniewasser
- TSE - Opening Statement -
by J. Pearce Bunting
- Securities Industry Association
- The Nomura Securities Co., Ltd.
- Lindsay, McKelvey & Company Limited
- Lafferty, Harwood & Partners Ltd.

Weekly Summary - 13th October, 1978. (Notice
Comments closed - 3rd November, 1978.

- IDA-TSE joint submission
- Guardian Capital Group Limited

2. CALCULATION OF EARNINGS COVERAGE
AND ASSET COVERAGE IN PROSPECTUSES
OF JUNIOR-RANKING DEBT AND PREFERRED
SHARE ISSUES

Weekly Summary - 26th May, 1978. (Original draft)
Weekly Summary - 19th January, 1979.
(Revised draft)
Comments close - 2nd March, 1979.

No change to list of submissions
previously published.

3. REQUEST FOR COMMENTS ON EXEMPTION FOR
TAKEOVER BIDS EFFECTED THROUGH A
STOCK EXCHANGE

Weekly Summary - 21st July, 1978.
Comments closed - 29th September, 1978.

No change to list of submissions
previously published.

4. DRAFT REGULATIONS UNDER
THE SECURITIES ACT, 1978

Weekly Summary - 3rd August, 1978.

(Initial draft re officers' and directors' remuneration; definition of 'banking transactions'; application of generally accepted accounting principles to life insurance companies and banks; material change report under S.74(2); report of a trade made under clause a, c, d, l or p of S.71(1); report of resale of securities under clause a, c, d, l or p of S.1(1)).

Weekly Summary - 17th November, 1978.

(Package of draft regulations).

Weekly Summary - 15th December, 1978.

(Revised draft re officers' and directors' remuneration).

Weekly Summary - 5th January, 1979.

(Draft Form 31 (Finance Company Reports) and draft forms of prospectus for finance companies, investment companies, mining companies and mutual funds).

Comments close - 16th February, 1979.

Submissions received dealing specifically with officers' and directors' remuneration

- Shamrock Chemicals Limited
- Bramalea Limited
- Peat, Marwick, Mitchell & Co.
- Wajax Limited
- CIPREC
- RoyNat Ltd.
- Monarch Investments Limited

Other submissions received

- Crown Life Insurance Company
- Salter, Apple, Cousland & Kerbel
- Gary W. Cox
- The Broker-Dealers' Association of Ontario

5. REGISTRATION OF CHARTERED BANKS
AS DEALERS UNDER THE SECURITIES
ACT, 1978

Weekly Summary - 11th August, 1978.
Comments closed - 6th October, 1978.

- TSE/IDA joint submission.

6. DRAFT REGULATIONS UNDER
THE COMMODITY FUTURES ACT, 1978

Weekly Summary - 3rd November, 1978.
Comments closed - 31st December, 1978.

NOTE: Hearing held on 4th December, 1978.

- Yorkton Securities Inc.
- The Institute of Chartered Accountants of Ontario
- Begg Securities Limited
- Cerigo & Associates
- Harley Lappin
- Leigh U. Smith
- Miller, Charlton & Mills

7. NATIONAL POLICY NO. 7,
MUTUAL FUNDS: MANAGEMENT FEES

Weekly Summary - 17th November, 1978.
Comments closed - 15th January, 1979.

- Blackwell, Law, Spratt, Armstong & Grass
- The Investment Funds Institute of Canada

8. PUBLIC AVAILABILITY OF MATERIAL
FILED UNDER THE SECURITIES ACT, 1978

Weekly Summary - 8th December, 1978.
Comments closed - 29th January, 1979.

- Investment Counsel Association of Ontario

FOOTNOTE:

The Commission recognizes that it may sometimes be necessary for persons making a written submission in response to a request for comments to request that it be treated as confidential. For example, it may contain sensitive statistical information. However, the Commission hopes that requests for confidentiality will be restricted, for example by including confidential information in a separate submission or schedule and limiting the request to that separate document. Further, the Commission wishes it understood that it will take into account the unwillingness of the person concerned to make a submission available for public debate in determining what weight should be attached to the arguments advanced. Of course, other considerations may apply where the submissions are made in connection with a disciplinary or other proceeding of a quasi-judicial nature.

PROSPECTUSES

CARMA DEVELOPERS LTD.

Final receipt issued January 25, 1979 for prospectus dated January 23, 1979 qualifying \$20,000,000 of 12% Sinking Fund Debentures Series B (Redeemable) to be dated February 15, 1979, to mature February 15, 1999 and to be issued at 100 and accrued interest to net the company \$19,300,000.

Underwriters: Greenshields Incorporated
Richardson Securities of Canada

INDUSTRIAL DIVIDEND FUND LIMITED
INDUSTRIAL EQUITY FUND LIMITED
INDUSTRIAL GROWTH FUND
INDUSTRIAL PENSION FUND

Receipts issued January 29, 1979 for final prospectuses dated January 27, 1979 qualifying mutual fund shares to be offered at net asset value plus a sales commission.

Sales Agent - Mackenzie Financial Corporation.

UNITED ACCUMULATIVE FUND LTD.

Receipt issued January 30, 1979 for final prospectus dated January 25, 1979 qualifying mutual fund shares to be offered at net asset value plus a sales commission.

Distributor - United Investment Services Ltd.

PROSPECTUSES WITHDRAWN

THE SHROUD SOCIETY

Preliminary prospectus dated September 29, 1978 offering 152 units of undivided beneficial ownership in a feature length motion picture film withdrawn.

WOODSREEF MINERALS LTD.

Preliminary prospectus dated January 27, 1978 is withdrawn.

RIGHTS OFFERINGS

BANK OF NOVA SCOTIA

Material in connection with an offering of rights to shareholders to subscribe for one additional share at \$21.75 for every eight shares held has been delivered to and is acceptable to the Ontario Securities Commission.

PACIFIC NORTHWEST BELL TELEPHONE COMPANY

Material has been delivered to and is acceptable to the Ontario Securities Commission.

TRANSFERS WITHIN ESCROW

STEREOSCOPICS INC.

| <u>From:</u> | <u>To:</u> | <u>No. of Shares</u> |
|-------------------------|------------------------|----------------------|
| 251083 Holdings Limited | 393422 Ontario Limited | 10,000 |
| " | 393424 Ontario Limited | 5,000 |
| " | 393423 Ontario Limited | 5,000 |

WARREN EXPLORATIONS LIMITED

The Commission has consented to the transfer in escrow of 75,000 shares from Jonpol Explorations Limited to Total Resources Land Co. Inc. and to the release from escrow of 75,000 shares held by Total Resources Land Co. Inc.

NEW CAMPBELL ISLAND MINES LIMITED

Consent has been given to transfer the escrowed shares held by Sterling Trust Corporation to the Crown Trust Company.

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED

JANUARY 30, 1979

MOUNTAINVIEW EXPLORATIONS INC. (Formerly; Superior Copper Mines Ltd)

OFFERING 350,000 UNDERWRITTEN COMMON SHARES. (Without par value)

SECONDARY OFFERING: 175,000 COMMON SHARES.

UNDERWRITER: A.C. MacPHERSON & CO. LTD.

FEBRUARY 1, 1979

NORTHSTAR RESOURCES LTD

NATIONAL ISSUE-ALBERTA

OFFERING COMMON SHARES WITHOUT NOMINAL OR PAR VALUE.

UNDERWRITER: MIDLAND DOHERTY LIMITED

AMENDMENTS RECEIVED:

JANUARY 26, 1979

ROYAL TRUST "M" FUND

AMENDMENT #1 DATED JANUARY 18, 1979 TO PROSPECTUS DATED APRIL 30, 1978.

JANUARY 30, 1979

KEY LAKE EXPLORATIONS LIMITED

AMENDMENT #2 DATED JANUARY 25, 1979 TO PROSPECTUS DATED AUGUST 29, 1978. AMENDMENT #1 DATED DECEMBER 7, 1978.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION
THEY HAVE CEASED DISTRIBUTION

A MAN CALLED INTREPID (Motion Picture)

A. E. Ames & Co. Limited - January 25, 1979

AMOCO CANADA PETROLEUM COMPANY LTD

Notices received from a number of registrants.

CARMA DEVELOPERS LTD

Bache Halsey Stuart Canada Ltd - January 29, 1979
Bell, Gouinlock & Company Limited - January 26, 1979
Burns fry Limited - January 29, 1979
R. A. Daly & Company Limited - January 29, 1979
Nesbitt Thomson Securiites Limited - January 25, 1979

INDAL LIMITED

A. E. Osler, Wills, Bickle Limited - January 29, 1979

STRAND OIL & GAS LTD

Walwyn Stodgell Cochran Murray Limited - January 23, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|---|-----|
| AGF JAPAN FUND LIMITED | F |
| AGF SPECIAL FUND LIMITED | F |
| ALBANY OIL & GAS LIMITED | C |
| AMALGAMATED LARDER MINES LIMITED | F |
| AMERICAN EXPRESS COMPANY | F |
| AMERICAN GROWTH FUND LIMITED | F |
| ANGLO COMPANY LIMITED | A B |
| ANGLO UNITED DEVELOPMENT CORPORATION LIMITED | F |
| ARGUS CORPORATION LIMITED | B |
| ASHLAND OIL CANADA LIMITED | F |
| ASPEN EXPLORATIONS INC. | D |
| AUTOMOTIVE HARDWARE LIMITED | F |
| AVCO FINANCIAL SERVICES CANADA LIMITED | C F |
| BANNER FUND | A |
| BATON BROADCASTING INCORPORATED | A |
| BEETZ EXPLORATIONS LIMITED | D |
| BIJOU MINES LIMITED | D |
| BRITISH COLUMBIA FOREST PRODUCTS LIMITED | F |
| BRITISH COLUMBIA TELEPHONE COMPANY | D |
| BUSHNELL COMMUNICATIONS LIMITED | D |
| THE CADILLAC FAIRVIEW CORPORATION LIMITED | F |
| CANADIAN ANAESTHETISTS' MUTUAL ACCUMULATING FUND LIMITED | A B |
| CANADIAN CABLESYSTEMS LIMITED | B D |
| CANADIAN GAS AND ENERGY FUND LIMITED | F |

| | |
|------------------------------------|-------|
| CANADIAN MERRILL LTD. | F |
| CANADIAN SECURITY GROWTH | F |
| FUND LIMITED | |
| CANADIAN TRUSTEED INCOME FUND | C |
| CANNON MINES LIMITED | C |
| CARD LAKE COPPER MINES LIMITED | C |
| CARENA-BANCORP INC. | F |
| CENTRAL AND EASTERN TRUST COMPANY | D |
| CHIEFTAIN DEVELOPMENT CO. LTD. | F |
| CHUM LIMITED | D |
| CONDUITS-AMHERST LIMITED | C |
| CONSOLIDATED-BATHURST INC. | F |
| CONSOLIDATED COPPER-LODE | C |
| DEVELOPMENTS INC. | |
| CORDELL GOLD MINES LIMITED | A |
| CORPORATE INVESTORS LIMITED | F |
| CORPORATE INVESTORS | F |
| STOCK FUND LIMITED | |
| CRAWFORD ALLIED INDUSTRIES LIMITED | D |
| CYGNUS CORPORATION LIMITED | F |
| | |
| DANVERS RESOURCE | D |
| EXPLORATIONS LIMITED | |
| DOMINION STORES LIMITED | F |
| | |
| EASTVIEW MINES LIMITED | A |
| EXTENDICARE LTD. | F |
| | |
| FINCORP CAPITAL LTD. | F |
| FIRAN-GLENDALE CORPORATION | F |
| FISCON INVESTMENT FUND | F |
| FLAGSTAFF RESOURCE | D |
| EXPLORATIONS INC. | |
| | |
| GEORGE WESTON LIMITED | F |
| GLOBAL COMMUNICATIONS LIMITED | A B D |
| GLOBE REALTY LIMITED | F |
| GOVERNOR GOLD MINES LIMITED | A |
| GREEK-CANADIAN MINES LIMITED | B |
| GROWTH EQUITY FUND LIMITED | F |
| GULF & WESTERN INDUSTRIES INC. | B |
| | |
| HARDING CARPETS LIMITED | A B F |
| HUDSONS BAY OIL AND | F |
| GAS COMPANY LIMITED | |
| | |
| INDUSTRIAL GROWTH FUND | D |
| INEXCO OIL COMPANY | F |
| INTERMETCO LIMITED | A B |

| | |
|------------------------------------|-----|
| JOEX LIMITED | F |
| JOUTEL COPPER MINES LIMITED | F |
| JUPITER RESOURCE | D |
| EXPLORATIONS LIMITED | |
| KAISER RESOURCES LTD. | D F |
| KAMSACK RESOURCE | D |
| EXPLORATIONS LIMITED | |
| KARI RESOURCE EXPLORATIONS LIMITED | D |
| KENARTHA OIL AND | D |
| GAS COMPANY LIMITED | |
| KEYSTONE SPECULATIVE COMMON | C |
| STOCK FUND SERIES S4 | |
| KORICH MINING COMPANY LIMITED | C |
| LAILAW TRANSPORTATION LIMITED | D |
| LAURASIA RESOURCES LIMITED | F |
| LOBLAW COMPANIES LIMITED | F |
| LOCHIEL EXPLORATION LIMITED | F |
| MAPLE LEAF MILLS LIMITED | F |
| MASSEY-FERGUSON LIMITED | A B |
| MASTORAK LIMITED | C |
| THE MAY STREET FUND | D |
| MINEDEL MINES LIMITED | D |
| MOUNT PLEASANT MINES LIMITED | F |
| MULTI-MINERALS LIMITED | D F |
| NATIONAL TRUST COMPANY LIMITED | A |
| NOVA SCOTIA SAVINGS & | D |
| LOAN COMPANY | |
| NU-WEST DEVELOPMENT | F |
| CORPORATION LTD. | |
| OPAWICA EXPLORATIONS INC. | A B |
| PEL INDUSTRIES LIMITED | A B |
| PACIFIC PETROLEUMS LTD. (OFFEREE) | E |
| PETRO-CANADA INC. (OFFEROR) | |
| PEERLESS RUG LIMITED | D |
| PENNANT RESOURCES LIMITED | F |
| PETROBAR EXPLORATIONS INC. | D F |
| PETRO-CANADA INC. (OFFEROR) | E |
| PACIFIC PETROLEUMS LTD. (OFFEREE) | |
| PETROLINE EXPLORERS INC. | D |
| PRENOR GROUP LTD. | F |
| PURSIDES GOLD MINES LIMITED | A |

| | |
|------------------------------------|-----|
| REED STENHOUSE COMPANIES LIMITED | A B |
| ROYFUND (EQUITY) LTD. | D |
| ROYFUND INCOME TRUST | D |
| SANDWELL AND COMPANY LIMITED | D F |
| SANTA'S VILLAGE LIMITED | A B |
| SARNIA GOLF & CURLING CLUB LIMITED | A B |
| SENBROOK TOWNHOUSES LIMITED | C |
| SIFTON PROPERTIES LIMITED | F |
| SOUTHWIND RESOURCE | D |
| EXPLORATIONS LIMITED | |
| SPANEX RESOURCES LIMITED | D |
| STANDARD INDUSTRIES LTD. | F |
| SULLIVAN MINING GROUP LTD. | D |
| TELE-CAPITAL LTD. | D |
| TEMPLE EXPLORATIONS INC. | C |
| TRANSCANADA PIPELINES LIMITED | F |
| TRANSOCEAN OIL INC. | F |
| TRINITY RESOURCES LIMITED | F |
| TYNE TERRANCE HOMES LIMITED | C |
| US-CA-MEX EXPLORATIONS LIMITED | C |
| UNITED MACFIE MINES LIMITED | F |
| WAJAX LIMITED | F |
| WHONNOCK INDUSTRIES LIMITED | D |
| WYANDOTTE ENTERPRISES LIMITED | A F |
| ZARNIA EXPLORATIONS LTD. | C |

RE: AMALGAMATED BEAU-BELLE MINES LIMITED

The above noted corporation was revived by order dated November 22, 1978.

The cease trading order issued by the Commission on September 30, 1976 continues in full force and effect.

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---|---|--------------------|----------------------|
| Dec. 4, 1978 | Interstate Manufacturing Inc. | Centurion Equities Corporation - Series "A" Preference Shares | \$ 2.00 | 15,000 shrs |
| Jan. 15, 1979 | Post Road Realty Limited | The Cadillac Fairview Corporation Limited - Common Shares | 9.875 | 100,000 " |
| Jan. 10, 1979 | Cemp Investments Ltd. | " | 9.875 | 400,000 " |
| Dec. 29, 1978 | The Travelers Life and Annuity Company | Aquitaine Company of Canada Limited - 9 3/4% unsecured Promissory Notes due December 15, 1998 | 10,000,000.00 U.S. | \$10,000,000.00 U.S. |
| Dec. 29, 1978 | The Travelers Insurance Company | " | 20,000,000.00 U.S. | 20,000,000.00 U.S. |
| Jan. 15, 1979 | Trustees of the Contributory Pension Fund of Canadian Imperial Bank of Commerce in the name of its nominee Gee & Co. Account #1 | James Richardson & Sons Limited - 9 1/2% Series "C" First Mortgage Sinking Fund Bonds August 15, 1986 | 3,000,000.00 | 3,000,000.00 |
| Dec. 18, 1978 | Purchasers name omitted as per Policy 3-39 | Avco Financial Services Canada Limited - 10 3/8% Medium Term Notes to mature December 1980 | 3,000,000.00 | 3,000,000.00 |

FORMS 12 - RESALE OF SECURITIES

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-----------------------|----------------------------------|--|---|-----------------------------------|------------------|
| Nov. 28, 1978 | March 31, 1978 | Lombard, Odier & Cie | Plumbing Mart Corporation Share Purchase Warrants | Distribution to Beneficial Owners | 125,000 warrants |
| Jan. 12, 1979 | Dec. 15, 1976 | The Manufacturers Life Insurance Company | Amalgamated Bonanza Petroleum Limited - Common Shares | 30.00 to 30.50 | 7,000 shrs |

ISSN 0030-3100



10 Wellesley Street East

Toronto, Ontario

M7A 2H7

ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 9TH FEBRUARY, 1979

THE COMMISSION DRAWS YOUR ATTENTION TO THE
FOLLOWING ITEMS:

- | | |
|----------------|--|
| NOTICE I | DISCLOSURE SECTION COMPARATIVE STATISTICAL REPORT OF MATERIAL FILED FOR MONTH OF JANUARY 1979 |
| NOTICE II | DISCLOSURE SECTION COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS FILED FOR MONTH OF JANUARY 1979 |
| NOTICE III | ONTARIO OVER-THE-COUNTER MARKET SUMMARY OF SHARES TRADED |
| SUPPLEMENT "X" | REGULATIONS UNDER THE COMMODITY FUTURES ACT 1978 |



NOTICE I

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF JANUARY 1979

| | <u>1979</u> | <u>1978</u> | <u>January 1-31 1979</u> | <u>January 1-31 1978</u> |
|---|-------------|-------------|------------------------------|------------------------------|
| Insider Trading Reports | 1,544 | 1,192 | 1,544 | 1,192 |
| Annual and Interim Financial Reports: | | | | |
| Mining Companies | 72 | 78 | 72 | 78 |
| Industrial Companies | 89 | 84 | 89 | 84 |
| Quarterly Financial Reports | 82 | 76 | 82 | 76 |
| Finance Company Reports | 10 | 4 | 10 | 4 |
| Take-Over Circulars | 6 | 5 | 6 | 5 |
| Proxy Solicitations and Information Circulars | 74 | 67 | 74 | 67 |
| Miscellaneous Information to Shareholders | 244 | 278 | 244 | 278 |

NOTICE II

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS
FILED FOR MONTH OF JANUARY 1979

FORM 11

January, 1979

25 Reports

97 Reports

\$137,271,250.00 Equity

174,211,198.78 Debt

\$311,482,448.78

FORM 11

January, 1978

36 Reports

78 Reports

\$ 95,089,392.64 Equity

538,890,910.00 Debt

\$633,980,302.64

FORM 12

January, 1979

4 Reports

\$ 125,800.00 Equity

\$ 125,800.00

FORM 12

January, 1978

5 Reports

6 Reports

\$ 9,559,399.50 Equity

1,100,630.00 Debt

\$ 10,660,029.50

NOTICE III

ONTARIO OVER-THE-COUNTER MARKET
SUMMARY OF SHARES TRADED

| | MONTH OF JANUARY | | YEAR TO DATE | |
|------------|------------------|-----------|--------------|-----------|
| | 1979 | 1978 | 1979 | 1978 |
| INDUSTRIAL | 1,040,817 | 789,060 | 1,040,817 | 789,060 |
| MINING | 8,697,120 | 5,903,523 | 8,697,120 | 5,903,523 |
| OIL & GAS | 1,204,908 | 477,058 | 1,204,908 | 477,058 |
| | 10,942,845 | 7,169,641 | 10,942,845 | 7,169,641 |

The dollar value for the foregoing trading is not available.

CEASE TRADING ORDERS

MANITOU-BARVUE MINES LIMITED

The cease trading order dated 1st September, 1978, and continued 15th September, 1978, was rescinded 6th February, 1979, the company being now up-to-date with its filings.

UNITED COBALT MINES LIMITED

The cease trading order dated 4th December, 1978, and continued 18th December, 1978, was rescinded 7th February, 1979, the company being now up-to-date with its filings.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

THE GOVERNING COUNCIL OF THE SALVATION
ARMY CANADA EAST AND CANADA WEST

The Commission renewed the exemption under S.19(1)3 for the ensuing twelve months.

GROWTH EQUITY FUND LIMITED

The Commission renewed the exemption under S.19(1)3 for the ensuing twelve months.

THERMO ELECTRON CORPORATION

On application under S.59 of The Securities Act by Thermo Electron Corporation, the Ontario Securities Commission ruled that the issuance of shares of common stock by Thermo Electron Corporation in exchange for the shares of common stock of Eberline Instrument Corporation held by those shareholders of Eberline Instrument Corporation resident in the Province of Ontario pursuant to an Agreement of Reorganization and Plan of Merger by and among Eberline Instrument Corporation, Thermo Electron Corporation and Eberline Instrument Company, Inc. shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto on condition that all material sent to shareholders of Eberline Instrument Corporation resident in the United States of America in connection with said Agreement of Reorganization and Plan of Merger shall be sent to the shareholders of Eberline Instrument Corporation resident in the Province of Ontario and filed with the Ontario Securities Commission.

ZARINA EXPLORATIONS LIMITED
MINEDEL MINES LIMITED

On applications under S.59 by Cadre Corporation ("Cadre") re shares of Minedel Mines Limited ("Minedel") and of Touche, Ross Limited ("Touche") as Receiver-Manager of Universe Securities Limited ("Universe") re shares of Zarina Explorations Limited ("Zarina"), the Commission ruled -

1. to release from escrow 33,735 common shares of Zarina Explorations Limited;
2. that the distribution by Touche of 33,735 Zarina shares to certain clients of Universe, as their interests may appear and for the purpose of settling the affairs of the estate of Universe, shall be deemed not to be a distribution to the public;
3. that the donation and transfer by Cadre to Universe of 46,001 Minedel shares, for the purpose of assisting Touche to settle the affairs of the estate of Universe, shall be deemed not to be a distribution to the public and that registration is not required in respect to any trades resulting therefrom;
4. that the distribution by Touche of 46,001 Minedel shares to certain clients of Universe, as their interests may appear and for the purpose of settling the affairs of the estate of Universe, shall be deemed not to be a distribution to the public.

NOTICE OF HEARINGS

FOREFRONT CONSOLIDATED EXPLORATIONS LTD.
MOUNT PLEASANT MINES LIMITED

Statutory S.144 hearings on Tuesday,
13th February, 1979, commencing at
9.15.a.m.

PROSPECTUSES

INVESTORS MUTUAL OF CANADA LTD.

Receipt issued February 7, 1979 for final prospectus dated January 24, 1979, qualifying mutual fund shares to be offered at net asset value plus a sales commission.

Distributor: Investors Syndicate Limited

MONTREAL TRUST MORTGAGE FUND

Final receipt issued February 5, 1979 for prospectus dated January 10, 1979 qualifying units of the fund at net asset value.

PARKLAND RESOURCE EXPLORATIONS LIMITED

Final receipt issued February 2, 1979 for prospectus dated January 24, 1979 qualifying 275,000 common shares at a price to the public of \$1.20 per share to net the company \$.60 per share and an aggregate of \$165,000.

There is a secondary offering of 141,250 common shares the proceeds of which will not accrue to the company. These shares will be offered for sale at prices ranging between \$1.30 and \$1.65 per share.

Underwriter: E.A. Manning Limited

SULPETRO LIMITED

Final receipt issued January 31, 1979 for prospectus dated January 30, 1979 qualifying 1,500,000 Class B common shares (without par value) to be offered to the public at \$11.00 per share with an underwriting commission of \$.66 per share to net the company \$15,510,000. There is a secondary offering of 146,000 Class B common shares (without par value) to be offered to the public at \$11.00 per share, the proceeds of which will not accrue to the company.

Underwriters: Midland Doherty Limited
Richardson Securities of Canada

RELEASES FROM ESCROW

NORTHERN NUCLEAR ENERGY LTD.

Consent has been given by the Commission to release 675,000 shares from escrow provided that the company has entered into a new escrow agreement subject to the jurisdiction of the British Columbia Superintendent of Brokers.

CLAREMONT MINES LIMITED

The Commission has consented to the release of 200,000 shares held by the Metropolitan Trust Company in escrow, such release being only for the purposes of an underwriting, under the underwriting agreement dated January 4, 1979.

TRANSFER WITHIN ESCROW

NORTHERN NUCLEAR ENERGY LTD.

| <u>Transferors</u> | <u>No. of Shares</u> |
|--------------------|----------------------|
| James M. Brady | 303,750 |
| John J. Rider | 303,750 |
| Frank A. Cockburn | 67,500 |
| | <hr/> |
| | 675,000 |

Transferee

| | |
|---|---------|
| Tachyon Venture Management Limited - | 675,000 |
|---|---------|

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

FEBRUARY 5, 1979

ROYCO MINING COMPANY LIMITED

OFFERING 600,000 COMMON SHARES. (Without par value)

SECONDARY OFFERING: 300,000 SHARES.

UNDERWRITER: M. RASH & CO. LIMITED

FEBRUARY 6, 1979

PCL INDUSTRIES LIMITED

OFFERING 644,000 COMMON SHARES. (Without oar value)

PRICE: \$4.68 PER SHARE.

UNDERWRITER: F. H. DEACON, HODGSON INC.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION
THEY HAVE CEASED DISTRIBUTION

AMOCO CANADA PETROLEUM COMPANY LIMITED

Cassels Blaikie & Co. Limited - February 7, 1979
Merrill Lynch Royal Securities Limited - February 31, 1979
Davidson Partners Limited - January 30, 1979

CARMA DEVELOPERS LTD

Notices received from a number of registrants.

DAON DEVELOPMENT CORPORATION

Greenshields Incorporated - January 31, 1979

MICC INVESTMENTS LIMITED

Greenshields Incorporated - January 30, 1979

MARATHON REALTY COMPANY LIMITED

Greenshields Incorporated - January 31, 1979

STRAND OIL & GAS LTD

A. E. Osler, Wills, Bickle Limited - February 1, 1979

SULPETRO LIMITED

Nesbitt Thomson Securities Limited - February 6, 1979
Burns Fry Limited - February 2, 1979
Cassels Blaikie & Co. Limited - February 2, 1979

WHIRLWIND RESOURCE EXPLORATIONS LIMITED

R. E. Barnhardt Securities, Inc. - January 31, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|--|-----|
| ABITIBI PAPER COMPANY LTD. | D |
| ACRO FUND LTD. | F |
| AUTOCROWN CORPORATION LIMITED | A B |
| BARNWELL INDUSTRIES INC. | B F |
| B B C REALTY INVESTORS | F |
| BETHLEHEM COPPER CORPORATION | D |
| BIROCO KIRKLAND MINES LIMITED | A |
| BRASCAN LIMITED | F |
| BRITISH COLUMBIA FOREST PRODUCTS LIMITED | D F |
| THE BUDD AUTOMOTIVE COMPANY OF CANADA LIMITED | D F |
| THE CADILLAC FAIRVIEW CORPORATION LIMITED | D |
| CAMPBELL CHIBOUGAMAU MINES LTD. | F |
| CANADIAN CURTISS-WRIGHT LIMITED | F |
| CANADIAN GENERAL INVESTMENTS LIMITED | |
| CANADIAN HIDROGAS RESOURCES LTD. | D F |
| CANADIAN INDUSTRIES LIMITED | D |
| CANADIAN INVESTMENT FUND LTD. | F |
| CANADIAN MERRILL LTD. | F |
| CARVERN INTERNATIONAL INDUSTRIES LTD. | C |
| CELANESE CANADA INC. | D |
| CENTRAL AND EASTERN TRUST COMPANY | F |
| COMINCO LTD. | F |
| COMMERCE CAPITAL CORPORATION LIMITED | F |
| CONUCO LIMITED | F |
| N.B. COOK CORPORATION LTD. | C |
| COSEKA RESOURCES LIMITED | D |
| CROWN TRUST COMPANY | F |
| CRUSH INTERNATIONAL LIMITED | A B |

| | |
|--|-----|
| DALMYS (CANADA) LIMITED | D |
| DATA TECH SYSTEMS LTD. | A B |
| DELHI PACIFIC MINES LIMITED | F |
| DEMPSTER EXPLORATIONS LIMITED | C |
| DOMINION FOUNDRIES AND STEEL LIMITED | F |
| DOMINION-SCOTTISH INVESTMENTS LIMITED | D |
| DOMINION TEXTILE LIMITED | C |
| DU PONT OF CANADA LIMITED | D F |
| DYMAN PROSPECTING SYNDICATE | F |
| | |
| EATON/BAY FINANCIAL SERVICES LIMITED | F |
| ELECTRO-KNIT FABRICS (CANADA) LTD. | C |
| ENEX RESOURCES LIMITED | F |
| EQUICAN VENTURES LTD. | C |
| EQUITRUST MORTGAGE AND SAVINGS COMPANY | A |
| ETHYL CORPORATION | D |
| | |
| FIN RESOURCES INC. | C |
| FIRECO SALES LIMITED | A B |
| FOREFRONT CONSOLIDATED EXPLORATIONS LIMITED (OFFEREE) | E |
| LUMSDEN BUILDING CORPORATION INC. (OFFEROR) | |
| | |
| G B C CAPITAL LTD. | D |
| GENERAL PUBLIC UTILITIES CORPORATION | F |
| GENSTAR LIMITED | F |
| GERIN LIMITED | D |
| GIBRALTAR MINES LIMITED | D |
| GOLDHURST RESOURCES INC. | A B |
| GRANBY MINING CORPORATION | A |
| GRANISLE COPPER LIMITED | A |
| GREAT EAGLE EXPLORATIONS AND HOLDINGS LIMITED | A |
| GREAT LAKES FOREST PRODUCTS LIMITED | F |
| GREY GOOSE CORPORATION LIMITED | D |
| | |
| HAYES-DANA LIMITED | F |
| HEDMAN MINES LIMITED | A |
| HIGH HAWK MINES LIMITED | F |
| HUCAMP MINES LIMITED | F |
| HUDSON BAY MINING AND SMELTING CO. LIMITED | F |
| HUDSON BAY OIL AND GAS COMPANY LIMITED | F |

| | |
|------------------------------------|-----|
| IMASCO LIMITED | F |
| IMPERIAL OIL LIMITED | F |
| INDUSTRIAL AMERICAN FUND | F |
| INDUSTRIAL GROWTH FUND | F |
| INEXCO OIL COMPANY | F |
| INTERNATIONAL MOGUL MINES LIMITED | F |
| | |
| JUNCTION EXPLORATIONS LIMITED | F |
| | |
| KAISER RESOURCES LIMITED | F |
| KEER-MCGEE CORPORATION | F |
| | |
| LAWSON & JONES LIMITED | D |
| M. LOEB LIMITED | F |
| LUMSDEN BUILDING | E |
| CORPORATION INC. (OFFEROR) | |
| FOREFRONT CONSOLIDATED | |
| EXPLORATIONS LIMITED (OFFEREE) | |
| LUMSDEN BUILDING | E |
| CORPORATION INC. (OFFEROR) | |
| MOUNT PLEASANT MINES | |
| LIMITED (OFFEREE) | |
| | |
| MTS INTERNATIONAL SERVICES INC. | F |
| MACKENZIE FINANCIAL CORPORATION | F |
| MACLEAN HUNTER LIMITED | D |
| MAPLE LEAF GARDENS LIMITED | A B |
| MAPLE LEAF MILLS LIMITED | F |
| MCDONALD'S CORPORATION | F |
| MCGRAW-HILL RYERSON LIMITED | F |
| THE METROPOLITAN TRUST | E |
| COMPANY (OFFEREE) | |
| VICTORIA AND GREY | |
| TRUST COMPANY (OFFEREE) | |
| V G M TRUSTCO LIMITED (OFFEROR) | |
| MILGER INVESTMENT & | A |
| DEVELOPMENT CORPORATION LIMITED | |
| MINAKI GOLD MINES LIMITED | A |
| MOUNT PLEASANT MINES LIMITED | F |
| MOUNT PLEASANT MINES | E |
| LIMITED (OFFEREE) | |
| LUMSDEN BUILDING | |
| CORPORATION INC. (OFFEROR) | |
| | |
| NATIONAL DRUG AND | F |
| CHEMICAL COMPANY OF CANADA LIMITED | |

| | |
|--------------------------------|-------|
| NIMROD RESOURCES LTD. | D |
| NOR-ACME GOLD MINES LIMITED | C |
| NORTHUMBERLAND MINES LIMITED | C |
| PACIFIC PETROLEUMS LTD. | F |
| PANHANDLE EASTERN | F |
| PIPE LINE COMPANY | |
| PENSIONFUND PROPERTIES LIMITED | A |
| PEOPLES JEWELLERS LIMITED | D |
| PEYTO OILS LIMITED | C |
| PHOTO ENGRAVERS & | F |
| ELECTROTYPERS LIMITED | |
| POLYCOM SYSTEMS LIMITED | A B |
| POP SHOPPES INTERNATIONAL INC. | F |
| PREMIER CABLEVISION LIMITED | D F |
| RADIO IWC LIMITED | A B D |
| RANGEKO OIL & GAS LTD. | F |
| REDPATH INDUSTRIES LIMITED | A B |
| REITMANS (CANADA) LIMITED | F |
| RILEY'S DATASHARE | C |
| INTERNATIONAL LTD. | |
| SCUDDER SPECIAL FUND INC. | D |
| SEEL MORTGAGE | A B |
| INVESTMENT CORPORATION | |
| SHAWNEE PETROLEUMS LIMITED | F |
| SHELL CANADA LIMITED | F |
| SHELL OIL COMPANY | F |
| SHERITT GORDON MINES LIMITED | F |
| SILVER LEADER MINES LIMITED | C |
| SOMERVILLE BELKIN | A |
| INDUSTRIES LIMITED | |
| SONY CORPORATION | F |
| SOUTHAM INC. | D |
| STANDARD INDUSTRIES LTD. | D |
| D.A. STUART OIL CO. LIMITED | C |
| THE STEEL COMPANY OF | D |
| CANADA LIMITED | |
| SUMMIT GOLD MINES INC. | C |
| TD REALTY INVESTMENTS | F |
| TALCORP ASSOCIATES LIMITED | F |
| THIRD CANADIAN GENERAL | F |
| INVESTMENT TRUST LIMITED | F |
| TRANSOCEAN OIL INC. | A B |

| | |
|-----------------------------------|-----|
| ULSTER PETROLEUM LTD. | F |
| UNION CARBIDE CANADA LIMITED | F |
| UNION GAS LIMITED | D F |
| UTILITIES & FUNDING | F |
| CORPORATION LIMITED | |
| | |
| VGM TRUSTCO LIMITED (OFFEROR) | E |
| VICTORIA AND GREY | |
| TRUST COMPANY (OFFEREE) | |
| THE METROPOLITAN | |
| TRUST COMPANY (OFFEREE) | |
| VS SERVICES LTD. | A B |
| | |
| WEBBWOOD MOBILE HOME | C |
| ESTATES LIMITED | |
| WELDWOOD OF CANADA LIMITED | D |
| WESTERN CABLEVISION LIMITED | F |
| WESTERN URANIUM EXPLORATIONS INC. | C |
| | |
| YELLOREX MINES LIMITED | A B |

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|--|---|---------------|---------------|
| Feb. 1, 1979 | Zurich Life Insurance Company of Canada | B.F. Goodrich Canada Limited - 10¼% Sinking Fund Debentures Series "B" due November 1, 1998 | \$ 250,000.00 | \$ 250,000.00 |
| Dec. 15, 1978 | The Prudential Assurance Company Limited | Trizec Equities Limited - 16.375% Series "A" Maritime Centre First Mortgage Bonds due May 1, 1998 | 675,000.00 | 675,000.00 |
| Dec. 15, 1978 | The Canada Life Assurance Company | " | 810,000.00 | 810,000.00 |
| Dec. 15, 1978 | Confederation Life Insurance Company | " | 810,000.00 | 810,000.00 |
| Dec. 15, 1978 | The Standard Life Assurance Company | " | 945,000.00 | 945,000.00 |
| Dec. 15, 1978 | Canadian Pacific Limited Pension Trust Fund | " | 405,000.00 | 405,000.00 |
| Dec. 15, 1978 | Sun Life Assurance Company of Canada | " | 1,355,000.00 | 1,355,000.00 |
| Jan. 26, 1979 | Ral-Hel Company | Pennant Resources Limited - 10% Convertible Debentures Series "A" due January 15, 1986 | 100,000.00 | 100,000.00 |
| Jan. 26, 1979 | The White-Shaughnessy Syndicate | " | 200,000.00 | 200,000.00 |

FORMS 11 (continued)

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---|---|---------------|---------------|
| Jan. 26, 1979 | Shock Securities Inc. | Pennant Resources Limited - 10% Convertible Debentures Series "A" due January 15, 1986 | \$ 145,500.00 | \$ 150,000.00 |
| Jan. 26, 1979 | 401883 Ontario Limited | " | 97,000.00 | 100,000.00 |
| Jan. 26, 1979 | 279112 Ontario Limited | " | 194,000.00 | 200,000.00 |
| Jan. 26, 1979 | S.B.W. & Company | " | 97,000.00 | 100,000.00 |
| Jan. 26, 1979 | R.J. Potvin Consultants Limited | " | 100,000.00 | 100,000.00 |
| Jan. 26, 1979 | Pooler Associates | " | 194,000.00 | 200,000.00 |
| Jan. 26, 1979 | Barris & Company | " | 98,500.00 | 100,000.00 |
| Jan. 26, 1979 | Prairial S.A. | " | 242,500.00 | 250,000.00 |
| Jan. 16, 1979 | Purchasers name omitted as per Policy 3-39 | Avco Financial Services Canada Limited - 11½% Medium Term Promissory Note due January 23, 1980 | 1,794,273.00 | 2,000,000.00 |

FORMS 12 - RESALE OF SECURITIES

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-----------------------|--------------------------------------|--|---|--------------|---------------|
| Jan. 5-11, 1979 | March 15, 1977 | Employees' Savings and Profit Sharing Fund of Dominion Foundries and Steel Limited | Magna International Inc. \$ Common Class "A" | 15.52 | 12,300 shrs |
| Jan. 23, 1979 | March 15, 1977 | " | " | 14.52 | 4,200 " |

REGULATIONS UNDER THE COMMODITY FUTURES ACT, 1978

On November 9, 1978 draft regulations under The Commodity Futures Act, 1978 were published for comment. The period for comments, after one extension, expired on January 19. During the period since November 9, the Commission has identified some half-dozen principal areas of controversy in connection with the draft regulations. The purpose of this notice is to outline the Commission's current intentions as to the recommendations that we should make to the Minister of Consumer and Commercial Relations and, through him, to the Cabinet with respect to three of those areas. A similar notice will be published in the near future as to the other principal areas, which are the application of the segregation requirements to integrated firms and the calculation of net free capital requirements as to trading in futures based on financial instruments.

I. REGISTRATION REQUIREMENTS

(a) Introducing Brokers and Non-Resident Carrying Brokers

The draft regulations contemplate that an introducing broker may obtain registration in order to enable him to deal with a non-resident carrying broker, if the latter complies with the minimal requirements outlined in section 8 of the draft regulations. Extensive further consideration of this topic has led the Commission to conclude that the provisions of the draft regulations in this connection should be modified, as follows:

- registration on this basis should be obtained only if the non-resident carrying broker is prepared to assume a degree of responsibility for the introducing broker equivalent to that which the non-resident carrying broker would have if the introducing broker acted as a salesman on the staff of the non-resident carrying broker. This will require a form of indemnification or similar document, which will be discussed with prospective registrants affected by this provision;
- in some cases, prospective registrants as introducing brokers now operate with only one qualified individual available to deal with clients. On the basis of its review of this aspect of the industry, the Commission has concluded that the volatile and highly levered nature of this speculative trading activity will ordinarily preclude effective customer servicing unless the firm has at least three fully qualified individuals available, or, at the minimum, two such individuals together with a capable assistant who is able to refer customers' calls in an effective manner. Accordingly, an applicant for registration will be expected to demonstrate either that it has this availability of personnel or that special circumstances are present that enable it to provide its customers with adequate service despite a lesser availability of personnel;

- the draft regulations contemplate a minimum capital of \$25,000 for introducing brokers, together with adequate insurance. Representations have been received that these requirements are unduly onerous, and that they are not sufficiently onerous. After consideration of all these representations, the Commission has concluded that it should recommend that the requirements be unchanged except that the \$25,000 should be increased to \$50,000, although the Director should have the right to reduce this requirement in any case where he feels that a lesser requirement is appropriate for a particular registrant;
- the category of introducing broker is designed to deal with a specific existing situation. Some integrated firms that carry on or propose to carry on a commodity futures business have indicated that they might wish to consider registration in this category. The Commission does not consider this to be appropriate and will suggest that the regulations include a provision denying registration to a firm that is affiliated with a registrant under The Securities Act.

(b) Futures Commission Merchants

As indicated above, the Commission has concluded that, absent special circumstances, an introducing broker needs not less than three fully qualified persons (or two such persons together with a competent assistant) in order to provide effective service to its customers. In the Commission's view, this need is also applicable to futures commission merchants - again, absent special circumstances. This would not preclude a registered futures commission merchant from having a branch office in Ontario with a lesser staff availability, although the arrangements for such branch offices should be reviewed on a case-by-case basis with the staff of the Commission.

Questions have been raised with the Commission concerning the treatment for capital purposes of transactions initiated with one Ontario registrant and carried out through another Ontario registrant. The Commission contemplates that the capital requirements in the regulations will be modified to make it clear that, in such situations, only one of the firms involved will be required to adjust its capital with respect to such transactions.

II. APPLICATION OF NON-RESIDENT OWNERSHIP RESTRICTIONS

As published, the draft regulations do not contemplate the application to commodity futures registrants of restrictions on non-resident ownership akin to those under The Securities Act. The Commission has received representations from The Toronto Stock Exchange and the Investment Dealers Association of Canada that such restrictions should be imposed. Representations to the contrary have been received from The Winnipeg Commodity Exchange. After consideration of those representations, the Commission has concluded that, in its view, restrictions on non-resident ownership are not necessary at this time for registrants under The Commodity

Futures Act, although the situation should be kept under continuous review. Further, as noted below, some protective measures may be necessary at a later date to contribute to the growth and development of Canadian commodity futures markets.

In reaching its conclusion that non-resident ownership restrictions are not necessary at this time under The Commodity Futures Act, the Commission has taken cognizance of the following:

- new entrants into the industry will be subject to consideration and approval by the federal Cabinet under the Foreign Investment Review Act and, to obtain such approval, must satisfy the Foreign Investment Review Agency that their entry would be of significant benefit to Canada;
- the only commodity futures exchange currently operating in Canada is The Winnipeg Commodity Exchange. Of 61 members of this Exchange that operate as futures commission merchants, 32 are non-resident controlled;
- the bulk of transactions in commodity futures effected by Ontario residents are on exchanges in the United States. This industry therefore differs in a fundamental respect from the securities industry in which active trading markets exist in Canada in Canadian-issued securities;
- because the bulk of trading occurs in the United States, the bulk of transactions will flow across the border regardless of what restrictions on non-resident ownership are adopted and the Commission is loath to recommend the introduction of a regulatory regime which would deny direct access by Ontario residents to the firms in the United States that are responsible for the processing of their transactions;
- the major firms in the United States that specialize in commodity futures already have Ontario presences, either directly or through introducing brokers, and hence would qualify for "grandfather" treatment if non-resident restrictions were adopted. Even apart from the other considerations that militate against non-resident ownership restrictions, it is doubtful whether the marginal degree of protection provided to the Canadian industry by exclusion of the other firms would justify the administrative apparatus involved.

The representations made by The Toronto Stock Exchange referred to the possible introduction on that Exchange of a futures market in Canadian financial instruments, possibly to be expanded subsequently to include futures contracts on goods more usually regarded as commodities. The Commission can see much merit to this possibility, but has not been persuaded that non-resident ownership restrictions are dictated by the desire to ensure that the TSE market is successful.

Indeed, the Commission feels that there is a substantial possibility that the provision of an open and competitive marketplace for commodity futures in this province would generate a degree of interest in these instruments which will provide a fertile environment within which the TSE's proposal could encounter a degree of success that it might not otherwise have done.

However, we recognize the desirability of an expanded Canadian marketplace in commodity futures and that, at least initially, the development of such a marketplace might be dependent for its success on some measure of regulatory protection. Accordingly, when the advent of the proposed market is more imminent, we will be prepared to discuss with the TSE any suggestions that it may have to this end, that are more focussed on the objective being sought than would be a prohibition of new non-resident entry. The objective should be to arrive at a regulatory technique that could feasibly deal with the problems raised by the TSE but that falls short of the full panoply of restrictions on non-resident ownership that has been found necessary under The Securities Act.

Our conclusion that no recommendation should be made at this time for restrictions on non-resident ownership in the context of registration under The Commodity Futures Act, 1978 is based on considerations very different from those relevant to the corresponding restrictions under The Securities Act. Canada has an extensive and important domestic securities market, and the protection of Canadian control over this market is a recognized policy objective. Accordingly, these conclusions are not relevant to the study we have currently in progress as to the securities-related activities that should be permissible in Ontario for non-Canadian firms not currently registered here.

III. EXCLUSIVITY OF OCCUPATION

The draft regulations contemplate that, within three years after proclamation of The Commodity Futures Act, 1978, salesmen would be obligated to elect to specialize either in commodity futures or in securities. This proposed requirement has been the topic of much discussion. Based on that discussion, the Commission has concluded that it should delete the provision from the draft regulations to be submitted to the Minister.

During discussions with various representatives of the industry it has become clear that there is a full awareness of the need for commodity specialization. Some firms deal only in commodities; some have separate departments dealing only with commodities; others have experts who handle both commodity and security business. The Commission, however, has been concerned about another group composed of those salesmen who handle both commodity and security orders but who lack the necessary expertise to service properly the public's needs in the complex world of commodity markets. Such deficiencies are likely to be offset by proper management control and supervision and since the regulatory requirements are stringent in this matter, it is felt that the public will not be placed in jeopardy by any individual who although not a specialist is adequately supervised by a competent superior. Since, too, it is felt that with the growing demands of the public for expert assistance and the ever-increasing competition for commodity commission revenue, the industry will quickly move towards in-house specialization and that, therefore, there is no need to stipulate specific expertise or the time by which it should be reached.

ISSN 0030-3100



10 Wellesley Street East

Toronto, Ontario

M7A 2H7

ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 16TH FEBRUARY, 1979

THE COMMISSION DRAWS YOUR ATTENTION TO THE
FOLLOWING ITEMS:

NOTICE I

STATISTICS OF FILINGS -
JANUARY 1978

NOTICE II

DRAFT GUIDELINES AS TO THE
CIRCUMSTANCES IN WHICH THE
COMMISSION WILL GRANT AN
EXEMPTION FROM THE OBLIGATION
UNDER THE SECURITIES ACT, 1978
TO MAKE A FOLLOW-UP OFFER
AFTER A CONTROL BLOCK PREMIUM
TRANSACTION



NOTICE I

STATISTICS OF FILINGS 1978/79

Comparative monthly and cumulative dollar value of
financial filings accepted

| JANUARY | MONTH | | | CUMULATIVE | | |
|---------------------------|---------------|-------------|---------------|-------------|---------------|-------------|
| | <u>1978</u> | <u>1979</u> | <u>1978</u> | <u>1979</u> | <u>1978</u> | <u>1979</u> |
| | <u>Equity</u> | <u>Debt</u> | <u>Equity</u> | <u>Debt</u> | <u>Equity</u> | <u>Debt</u> |
| | \$000 | | | \$000 | | |
| <u>Prospectuses</u> | | | | | | |
| Exploration | 450 | - | 450 | - | 400 | - |
| Mining | - | - | - | - | 19,069 | 100,000 |
| Industrial | 15,000 | 154,350 | 15,000 | 154,350 | - | 20,000 |
| Finance Companies | - | 64,850 | - | 64,850 | - | - |
| *Miscellaneous | - | - | - | - | - | - |
| Sub total | 15,450 | 219,200 | 15,450 | 219,200 | 19,469 | 120,000 |
| <u>Statements of</u> | | | | | | |
| Material Facts | 900 | - | 900 | - | 948 | - |
| Sub total | 900 | - | 900 | - | 948 | - |
| <u>Private Placements</u> | | | | | | |
| (F.11) | 95,089 | 538,891 | 95,089 | 538,891 | 137,271 | 174,211 |
| (F.12) | 9,559 | 1,101 | 9,559 | 1,101 | 126 | - |
| Sub total | 104,648 | 539,992 | 104,648 | 539,992 | 137,397 | 174,211 |
| Total | 120,998 | 759,192 | 120,998 | 759,192 | 157,814 | 294,211 |

*Real Estate Investment Trusts, Tax Shelter Vehicles, Limited Partnerships, etc..

NOTICE II

DRAFT GUIDELINES AS TO THE CIRCUMSTANCES IN WHICH THE COMMISSION
WILL GRANT AN EXEMPTION FROM THE OBLIGATION UNDER
THE SECURITIES ACT, 1978 TO MAKE A FOLLOW-UP OFFER
AFTER A CONTROL BLOCK PREMIUM TRANSACTION

On August 11, 1978 the Commission published for comments a draft guideline on the above topic. A number of helpful comments were received. Following consideration of those comments, the draft has been extensively revised. A copy of the revised draft will be mailed to each of those who submitted comments in response to the earlier request for comments. Also, copies of the revised draft will be available at the reception desk on the 6th floor of the Commission offices, 10 Wellesley Street East, commencing on Thursday, February 22. Requests to have copies of the revised draft sent by mail should be addressed to Miss Diane Dowling, Acting Secretary, at the same address (Telephone No: 963-0216).

In view of the extensive revisions that have been made from the previously published draft, the Commission is requesting further comments on the new draft. Comments should be submitted to the Secretary of the Commission on or before Friday, April 6, 1979. Written comments will be made available for public inspection unless confidentiality is specifically requested.

CEASE TRADING ORDERS

ALL-CAN HOLDINGS LTD.

Temporary cease trading order issued 13th February, 1979, with respect to the Class "B" non-voting participating shares of All-Can Holdings Ltd. pending the dissemination and appraisal of new information. Order expires fifteen days unless further extended, varied or rescinded.

COMSTOCK KENO MINES LIMITED

The cease trading order dated 4th August, 1972, and continued 18th August, 1972, was rescinded 16th February, 1979, the company being now up-to-date with its filings.

CANADA COSTA RICA MINES LIMITED

Temporary cease trading order issued 13th February, 1979, for failure to make statutory filings. Statutory hearing 26th February, 1979, at 10.00.a.m.

CANUC MINES LIMITED

The cease trading order dated 26th January, 1979, was rescinded 12th February, 1979, the Commission being of the opinion that it is in the public interest to permit trading to resume in the securities of Canuc Mines Limited.

GENERAL GAS & OIL COMPANY LIMITED

The cease trading order dated 2nd February, 1979, was continued 16th February, 1979, pending the company complying with Part XII of The Securities Act.

REPUBLIC ORES & MINING CORPORATION LIMITED

The cease trading order dated 20th October, 1972, and continued 3rd November, 1972, was rescinded 14th February, 1979, the company being now up-to-date with its filings.

WHITE STAR COPPER MINES LIMITED

The cease trading order dated 29th January, 1979, was continued 12th February, 1979, pending the company complying with Part XII of The Securities Act.

RE: POMAC MINES LTD.

The above noted corporation's charter has been revived.

The cease trading order issued by the Commission on October 27, 1975 continues in full force and effect.

RE: SUPERIOR COPPER MINES LIMITED

The above noted corporation was revived by order dated January 8, 1979.

The cease trading order issued by the Commission on June 18, 1975 continues in full force and effect.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

ARGOSY FINANCE COMPANY LIMITED AND
ARGOSY GROUP RETIREMENT SAVINGS PLAN

Upon the application of Argosy Finance Company Limited for a ruling under S.59 of The Securities Act that trades in the units of Argosy Group Retirement Savings Plan (the "Plan") shall be deemed not to be a distribution to the public and registration is not required in respect thereof, the Commission ruled that the following trades in units of the Plan shall be deemed not to be a distribution to the public and registration is not required in respect thereof -

- (1) trades presently agreed to but not consummated, and
- (2) trades made hereafter but completed on or before 1st March, 1979,

subject to the following terms and conditions:

- (3) the trades referred to in (2) above shall only be effected in compliance with the criteria and guidelines that have been agreed upon by the applicant and the staff of the Commission,
- (4) if requested to do so by the Commission as a result of a further hearing of the Commission, the applicant will prepare and file a prospectus with respect to the Plan and distribute copies of that prospectus to all investors in the Plan,
- (5) if, upon receipt of the prospectus referred to in (4), any investor in the Plan elects to terminate his investment in the Plan the applicant will co-operate fully in enabling that investor to either:

- (i) liquidate his investment
or
 - (ii) transfer it to another registered
retirement savings plan acceptable
to the investor, and
- (6) this ruling, unless extended, will not
apply to trades made after 1st March, 1979.

MIDLAND BANK LIMITED AND
SEDGWICK FORBES BLAND PAYNE GROUP LIMITED

On application under S.59 of The Securities Act by Midland Bank Limited ("Midland") for a ruling that certain intended trades (the "Trades") by Midland in the ordinary shares of Sedgwick Forbes Bland Payne Group Limited ("SFBP"), the company to be formed as a result of the merger of Sedgwick Forbes Holdings Limited and Bland Payne Holdings Limited, all as described in the application and supporting material, shall be deemed not to be a distribution to the public and that registration is not required in respect thereof, the Commission ruled that the Trades shall be deemed not to be a distribution to the public and registration is not required in respect thereof.

NORBASKA MINES LIMITED

On application under S.59 of The Securities Act by Hugh T. Borthwick, President of Norbaska Mines Limited (the "Company"), the Commission ruled that the exercise by Hugh T. Borthwick of an option with respect to all or any part of 200,000 shares of the Company and the sale of such shares exercised pursuant to the said option through the facilities of and subject to the conditions of The Toronto Stock Exchange shall be deemed not to be a distribution to the public and that registration shall not be required with respect thereto, on condition that the sale of such shares be completed within a period of 90 days from 14th February, 1979.

PENSIONFUND PROPERTIES LIMITED

Whereas Pensionfund Properties Limited ("the Corporation"), a company incorporated and continuing by certificate of amalgamation under the laws of the Province of Ontario, has made application to the Ontario Securities Commission ("the Commission") under Section 152 of The Business Corporations Act ("the Act"), for an order exempting the Corporation from requirements of Sections 117 and 118(1) of the Act with respect to the solicitation of proxies and the preparation and sending to shareholders of proxy solicitation material; and for an order on behalf of all insiders of the Corporation exempting them from the requirements of Section 152 of the Act with respect to the filing of insider reports, the Commission ordered that -

- (1) pursuant to Section 119(2) of the Act, the Corporation is exempted from the requirements of Sections 117 and 118(1) of the Act with respect to the solicitation of proxies and the preparation and sending to shareholders of proxy solicitation material;
- (2) pursuant to Section 152 of the Act, all insiders of the Corporation are exempted from the requirements of Section 148 of the Act relating to the filing of insider reports and insider change reports.

PRO-SCAN INC.

On application under S.59 of The Securities Act (the "Act") by Pro-Scan Inc. ("Pro-Scan"), the Commission ruled that the issuance by Pro-Scan of a maximum of 70,000 of its common shares at a price of 10¢ per share for an aggregate consideration of \$7,000 shall be deemed not to be a distribution of such common shares to the public and that registration shall not be required in respect of any trades resulting therefrom subject to the following terms and conditions:

1. That the common shares will not be offered or sold in Ontario excepting
 - (a) to employees of Pro-Scan who are not induced to trade by expectation of employment or continued employment, and
 - (b) to not more than ten persons, other than employees of Pro-Scan, all of whom are registered physicians or surgeons or pharmacists licensed to practice in the Province of Ontario and with all of whom Pro-Scan has established a business relationship and none of whom are induced to purchase such shares by reason of any expectation of a business relationship or continued business relationship with Pro-Scan;
2. That the offering in Ontario be made concurrently with the offering in the United States of America and be made solely pursuant to the Offering Circular dated 28th December, 1973, and filed with this application.

TORMOR EXPLORATION PARTNERSHIP (1979)

On application under S.59 of The Securities Act by TorMor Exploration (1979) Ltd., the Ontario Securities Commission ruled that intended trades in limited partnership units of TorMor Exploration Partnership (1979) shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto subject to the following terms and conditions -

1. That each purchaser of a limited partnership unit shall purchase as principal for investment only and not with a view to resale or distribution thereof and the aggregate acquisition cost of the limited partnership unit to each such purchaser shall not be less than \$97,000.
2. That no purchaser shall purchase less than one whole unit.
3. That each prospective purchaser shall be provided with a copy of the Private Offering Memorandum, the Partnership Agreement and the Joint Venture Agreement, all in substantially the same form as those filed with this application.
4. That TorMor Exploration (1979) Ltd. shall, within ten days of the completion of the sale of the units, file a Form 11 with the Ontario Securities Commission identifying those purchasers of units who are residents of the Province of Ontario.
5. That the Private Offering Memorandum shall provide for a contractual right of rescission if the Private Offering Memorandum contains an untrue statement of a material fact or omits to state a material fact necessary in order to make any statement contained therein not misleading in the light of the circumstances in which it was made and said right shall be exercisable by any purchaser for a period of at least ninety days from the date of purchase.

6. That limited partnership units shall not be resold, assigned, transferred or otherwise disposed of by the purchasers thereof except as follows:

- (a) pursuant to the provisions of Article XV of the Partnership Agreement, or
- (b) prior to the coming into force of The Securities Act, 1978, pursuant to an exemption from prospectus and registration requirements, or
- (c) after the coming into force of The Securities Act, 1978, in compliance with the requirements for the first trade in securities previously acquired pursuant to Section 71(1)(d) of said Act, or
- (d) upon further application to the Ontario Securities Commission.

THOMSON INDUSTRIES LIMITED

On application under S.185(2) of the BCA by Thomson Industries Limited ("the Company"), the Commission ordered that the interim financial statement of the Company for the six-month period ending 30th September, 1978, shall not be required to contain comparative information for any other period.

PROSPECTUS

BELL CANADA

Final receipt issued February 13, 1979 for prospectus dated February 12, 1979 qualifying 3,125,000 common shares of the par value of \$25 each of Bell Canada to be issued to the public at \$63 5/8 per share to net the company \$190,375,000 after underwriting commission of \$8,453,125.

Underwriters: Wood Gundy Limited
A.E. Ames & Co. Limited
Dominion Securities Limited
Greenshields Incorporated
Richardson Securities of Canada
McLeod Young Weir Limited
Leveque Beaubien Inc.

RIGHTS OFFERING

THE NEW BRUNSWICK TELEPHONE COMPANY, LIMITED

Material in connection with a dividend reinvestment and stock purchase plan has been submitted and is acceptable to the Commission.

RELEASES FROM ESCROW

CANNON MINES LIMITED

Consent has been given to the release of 386,667 shares at present held by Guaranty Trust Company of Canada in escrow, such release to be pro rata.

NORTHERN NUCLEAR MINES LIMITED

Consent has been given to the delivery of 675,000 escrowed shares of Northern Nuclear Mines Limited to Guaranty Trust Company, 311 - 8th Ave. S.W., Calgary, Alberta T2P 1C7.

TRANSFER WITHIN ESCROW

DANIEL DIVERSIFIED LIMITED

| <u>FROM</u> | <u>TO</u> | <u>NO. OF SHARES</u> |
|--------------------|------------------------------|----------------------|
| Neumac Corporation | Adenglen Investments Limited | 22,500 |

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUS RECEIVED:

FEBRUARY 13, 1979

LOUISBURG PROPERTY HOLDINGS LIMITED

OFFERING 300,000 UNDERWRITTEN SHARES WITHOUT NOMINAL OR PAR VALUE.

SECONDARY OFFERING: 195,000 SHARES.

UNDERWRITER: GORDON-DALY GRENADIER LIMITED

AMENDMENTS RECEIVED:

FEBRUARY 12, 1979

PRINCIPAL VENTURE FUND LTD

AMENDMENT #2 DATED JANUARY 31, 1979 TO PROSPECTUS DATED APRIL 26, 1978.

COLLECTIVE MUTUAL FUND LTD

AMENDMENT #2 DATED JANUARY 31, 1979 TO PROSPECTUS DATED MARCH 24, 1978.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION
THEY HAVE CEASED DISTRIBUTION

AMOCO CANADA PETROLEUM COMPANY LTD.

Notices received from a number of registrants.

CARMA DEVELOPERS LTD.

Notices received from a number of registrants.

CHESSMAN PARK PRODUCTIONS LIMITED (THE CHANGELING)

Merit Investment Corporation - February 13, 1979

PUBLIC STORAGE CANADIAN PROPERTIES

Merrill Lynch Royal Securities Limited - February 8, 1979

SULPETRO LIMITED

Notices received from a number of registrants.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|--|-----|
| ALGOMA STEEL CORPORATION LIMITED | F |
| ANGLO COMPANY LIMITED | F |
| BETHLEHEM COPPER CORPORATION | F |
| BOW VALLEY INDUSTRIES LTD. | C |
| BRAMALEA LIMITED | E |
| BRITISH COLUMBIA FOREST PRODUCTS LIMITED | F |
| BRITISH COLUMBIA HYDRO AND POWER AUTHORITY | D |
| THE BRITISH PETROLEUM COMPANY LIMITED | F |
| C A E INDUSTRIES LTD. | F |
| C F C F INC. (OFFEROR) | E |
| MULTIPLE ACCESS LIMITED (OFFEREE) | |
| CAMPBELL CHIBOUGAMAU MINES LTD. | C F |
| CANABEC EXPLORATIONS LTD. | D |
| CANADA CEMENT LAFARGE LTD. | D |
| CANADA MALTING CO. LIMITED | F |
| CANADA PACKERS LIMITED | F |
| CANADA TRUSTCO MORTGAGE COMPANY | A B |
| CANADIAN CELLULOSE COMPANY LIMITED | F |
| CANADIAN PACIFIC INVESTMENTS LIMITED | F |
| CANRON INC. | D |
| CENTENNIAL PLACE APARTMENT PROJECT | A |
| CENTRAL FUND OF CANADA | F |
| CHIEFTAIN DEVELOPMENT CO. LTD. | F |
| COMSTOCK KENO MINES LIMITED | A B |
| CONSOLIDATED DURHAM MINES & RESOURCES LIMITED | C |
| CONTINENTAL RESEARCH & DEVELOPMENT LTD. | C |
| CRAIGMONT MINES LIMITED | F |

| | |
|--|-----|
| R.L. CRAIN LIMITED | F |
| CREDIT INDUSTRIEL DESJARDINS INC. | C |
| CROWN LIFE INSURANCE COMPANY | A B |
| CYPRUS ANVIL MINING CORPORATION | D |
| | |
| DOLMAC MINES LIMITED | F |
| DOMINION STORES LIMITED | F |
| DUPONT MINING COMPANY LIMITED | C |
| | |
| FIDELITY TREND FUND INC. | D |
| | |
| G.V.T. FOODS LIMITED | F |
| GAZ METROPOLITAIN INC. | F |
| GESTALT INTERNATIONAL LIMITED | F |
| GOWGANDA SILVER MINES LIMITED | F |
| GRAFTON GROUP LIMITED | F |
| GULF & WESTERN INDUSTRIES INC. | F |
| | |
| H.C.I. HOLDINGS LTD. | F |
| HAYES-DANA LIMITED | F |
| HUDSONS BAY OIL AND GAS COMPANY LIMITED | F |
| HUGH RUSSEL INC. | F |
| | |
| IMASCO LIMITED | F |
| IMPERIAL OIL LIMITED | F |
| INEXCO OIL COMPANY | F |
| IVACO LTD. | F |
| | |
| KERR-MCGEE CORPORATION | F |
| KEY LAKE EXPLORATIONS LIMITED | D |
| KORDOL EXPLORATIONS LIMITED | F |
| K-TEL INTERNATIONAL INC. | F |
| | |
| LIDLAW TRANSPORTAION LTD. | F |
| LAKE ONTARIO CEMENT LIMITED | F |
| LANSDOWNE RURAL TELEPHONE COMPANY LIMITED | A |
| | |
| MICC INVESTMENTS LIMITED | F |
| MACMILLAN BLOEDEL LIMITED | D |
| MAPLE LEAF GARDENS LIMITED | F |
| MASSEY-FERGUSON LIMITED | F |
| MOSSLAW GROWTH FUND LIMITED | A B |
| MULTIPLE ACCESS LIMITED (OFFEREE) | E |
| C F C F INC. (OFFEROR) | |
| | |
| NORDAIR LIMITED | F |
| NU-WEST DEVELOPMENT CORPORATION LTD. | F |

| | |
|--|-----|
| OLD CANADA INVESTMENT CORPORATION LIMITED | D F |
| ORION CAPITAL CORPORATION | F |
| PACIFIC PETROLEUMS LTD. | F |
| PINE POINT MINES LIMITED | F |
| PREMIER CABLEVISION LIMITED | B F |
| RANGER OIL (CANADA) LIMITED | F |
| REDPATH INDUSTRIES LIMITED | F |
| REED STENHOUSE COMPANIES LIMITED | F |
| REITMAN'S (CANADA) LIMITED | F |
| REPUBLIC ORES & MINING CORPORATION LIMITED | A |
| RONYX CORPORATION LIMITED | F |
| ROYCO MINING COMPANY LIMITED | D |
| RUST CRAFT GREETING CARDS, INC. | F |
| SCARBORO ARENA GARDENS LIMITED | F |
| SEAGRAM COMPANY LTD. | F |
| SHARE MINES & OILS LTD. | C |
| SHEPHERD PRODUCTS LIMITED | F |
| SIEBENS OIL AND GAS LTD. | F |
| SILVERSTACK MINES LTD. | F |
| SLATER STEEL INDUSTRIES LIMITED | D F |
| SPOONER MINES AND OILS LIMITED | C |
| TELE-CAPITAL LTD. | F |
| TEXASGULF INC. | D |
| THOMAS NATIONWIDE TRANSPORT LIMITED | F |
| THOMSON INDUSTRIES LIMITED | F |
| THUNDERBOLT GAS & OIL EXPLORATIONS INC. | A B |
| TORSTAR CORPORATION | F |
| TRINOVA RESOURCE EXPLORATIONS LTD. | D |
| UNION GAS LIMITED | F |
| UNITED MACFIE MINES LIMITED | F |
| UNITED VENTURE FUND LTD. | A B |
| VAN DERHOUT ASSOCIATES LIMITED | F |
| VESTRON MINES LIMITED | F |
| WAJAX LIMITED | F |
| WINDSOR HOTEL LIMITED | B F |

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|------------------------------------|---|--------------|---------------|
| Dec. 4, 1978** | Interstate Manufacturing Inc. | Centurion Equities Corporation Series "A" Preference Shares | \$ 200.00 | 15,000 shrs |
| Feb. 6, 1979 | 405414 Ontario Limited | " | 200.00 | 5,250 " |
| Feb. 6, 1979 | 405415 Ontario Limited | " | 200.00 | 5,000 " |
| Jan. 31, 1979 | Canadian Imperial Bank of Commerce | Chieftain Development Co. Ltd. - 8 3/4% Cumulative Redeemable Second Preferred Shares 1979 Series | 50.00 | 80,000 " |
| Dec. 21, 1978 | Bancroft Investments Limited | Bow Valley Industries Limited - Common Shares | 21.25 | 115,000 " |
| Dec. 21, 1978 | Bancroft Investments Limited | The Cadillac Fairview Corporation Limited - Common Shares | 9.75 | 785,000 " |
| Dec. 21, 1978 | Bancroft Investments Limited | The Seagram Company Limited - Common Shares | 30.75 | 875,000 " |
| Dec. 21, 1978 | Palau Investments Limited | " | 30.75 | 150,000 " |
| Dec. 14, 1978 | The Bank of Nova Scotia | Bail Ltee - 9.65% First Mortgage Bonds (St. Jerome Project) | 330,000.00 | \$ 330,000.00 |
| Feb. 8, 1979 | The Bank of Nova Scotia | A.G. Investments Limited - Senior Preferred Shares Series U.S. | 1,000.00 | 10,000 shrs |
| Feb. 8, 1979 | Bank of Montreal | A.G. Investments Limited - Senior Preferred Shares Series CDN. | 1,000.00 | 10,000 " |

FORMS 11 (continued)

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---|---|-----------------|-----------------|
| Feb. 5, 1979 | Throckmorton Gas Group | Trinity Resources Limited - Common Shares | \$ 3.25 U.S. | 264,706 shrs |
| Feb. 6, 1979 | Purchasers name omitted as per policy 3-39 | Avco Financial Services Canada Limited - 10½% Note due February 6, 1985 | 5,000,000.00 | \$ 5,000,000.00 |

** Amended from Weekly Summary of February 2, 1979 to correct price per share.

FORMS 12 - RESALE OF SECURITIES

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|--------------------------------|--------------------------------------|----------------------------------|---|---|---------------|
| Sep. 8, 1978 | April 23, 1974 | M & M & K Investments Company | Consolidated Louanna Gold Mines Limited - Common Shares | Distribution to syndicate members | 150,000 shrs |
| Jan. 24, 1979- Feb. 9, 1979 | March 29, 1974 | Gayno Inc. | Amalgamated Larder Mines Limited - Common Shares | .30 to .42 | 222,000 " |

ISSN 0030-3100



10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 23RD FEBRUARY, 1979

NOTICE

R. E. BARNHARDT SECURITIES INC.
E. A. MANNING LIMITED

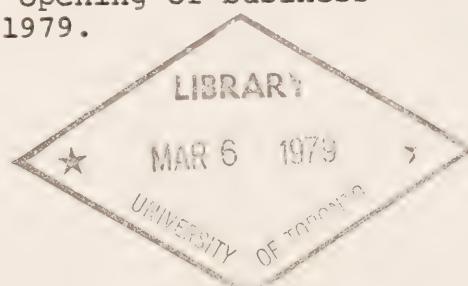
GEMEX MINERALS INC.

On 12th February, 1979, R. E. Barnhardt Securities Inc. and E. A. Manning Limited pleaded guilty to one count each of false advertising contrary to s.36(1)(a) of the Combines Investigation Act with regard to a brochure promoting the sales of securities of Gemex Minerals Inc. Each was fined \$800.00.

CEASE TRADING ORDERS

ALL-CAN HOLDINGS LTD.

Whereas the Ontario Securities Commission is of the opinion that it is in the public interest to permit trading to resume in the securities of All-Can Holdings Ltd., the Commission ordered, pursuant to S.144 of The Securities Act, that the Temporary Order made by it on 13th February, 1979, is rescinded effective at the opening of business on Wednesday, 21st February, 1979.



DECISIONS, DIRECTIONS, ORDERS AND RULINGS

AGF SPECIAL FUND LIMITED
AMERICAN GROWTH FUND LIMITED

The Commission renewed the exemptions under S.19(1)3 with respect to each of the abovementioned Funds for the ensuing twelve months.

BARYMIN EXPLORATIONS LIMITED
AND
YAVA MINES LIMITED

UPON the application of Barymin Explorations Limited (hereinafter referred to as "Barymin") and Yava Mines Limited (hereinafter referred to as "Yava") under Section 59 of The Securities Act, R.S.O. 1970, c.426, as amended, the Ontario Securities Commission ruled that the intended trades described in paragraphs 1 and 2 below shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto subject to the terms and conditions contained in paragraphs 3 and 4 hereof:

- 1(a) The sale by Yava of 75,000 cumulative redeemable preference shares (hereinafter referred to as "Preference Shares") to The Imperial Life Assurance Company of Canada (hereinafter referred to as "Imperial").
- (b) The issuance of warrants by Barymin to Imperial entitling the holder thereof to purchase up to 600,000 shares of Barymin.

- (c) The issuance of promissory notes by Barymin resulting from default by Yava in payment of dividends on the Preference Shares or redemptions of the Preference Shares, which default, in either case, shall have continued for a period of six months.
- (d) The issuance of shares of Barymin pursuant to the conversion of the promissory notes referred to in paragraph (c) above.
- (e) The issuance of a promissory note by Barymin resulting from the default by Yava in payment of dividends on the Preference Shares or redemptions of the Preference Shares, which default, in either case, shall have continued for a period of twenty-four months.
- (f) The issuance of shares of Barymin pursuant to the conversion of the promissory note referred to in paragraph (e) above.
- (g) The issuance of shares of Barymin pursuant to the exercise of any or all of the warrants referred to in paragraph (b) above.
- 2(a) The sale by Yava of up to a maximum of \$260,000 principal amount of 13 1/2% subordinated debentures (hereinafter referred to as "Debentures"), including therewith income participation certificates entitling the holders thereof to receive a specified percentage of Yava's income, to the purchasers (hereinafter collectively referred to as "Purchasers") named and in the principal amounts specified in Schedule "A" attached hereto.

- (b) The issuance of warrants by Barymin to the Purchasers entitling the holders thereof to purchase up to 104,000 shares of Barymin.
 - (c) The issuance of promissory notes by Barymin resulting from default by Yava in payment of interest on the Debentures or redemptions of the Debentures, which default, in either case, shall have continued for a period of six months.
 - (d) The issuance of shares of Barymin pursuant to the conversion of the promissory notes referred to in paragraph 2(c) above.
 - (e) The issuance of shares of Barymin pursuant to the exercise of any or all of the warrants referred to in paragraph 2(b) above.
- 3(a) The securities referred to in paragraph 1(a), 1(b), 1(c) and 1(e), shall not be resold, assigned, transferred or otherwise disposed of by Imperial except:
- (i) in accordance with the rights of redemption and conversion attaching to such securities
 - (ii) prior to the coming into force of The Securities Act, 1978 pursuant to a trade to a purchaser to which Section 19(1)3 or Section 19(3) of The Securities Act, R.S.O. 1970, c.426, as amended, applies, or
 - (iii) after the coming into force of The Securities Act, 1978 pursuant to a trade to a purchaser to which Section 71(1)(a), Section 71(1)(c) or Section 71(1)(d) of that Act applies, or

- (iv) upon further application to the Ontario Securities Commission.
- (b) The securities referred to in paragraphs 1(d) and 1(g) shall not be resold, assigned, transferred or otherwise disposed of by Imperial unless such securities are traded through the facilities of The Toronto Stock Exchange and pursuant to the conditions established by the Ontario Securities Commission with The Toronto Stock Exchange.
- (c) Notwithstanding the exceptions provided for in paragraphs 3(a) and 3(b) above, no securities acquired by Imperial pursuant to paragraph 1 shall be resold, assigned, transferred or otherwise disposed of by it from and after the conversion of the promissory note referred to in paragraph 1(f) above except upon further application to the Ontario Securities Commission.
- 4(a) The securities referred to in paragraph 2(a), 2(b) and 2(c) above shall not be resold, assigned, transferred or otherwise disposed of by the Purchasers except in accordance with the rights of redemption attaching to the Debentures or upon further application to the Ontario Securities Commission.
- (b) The securities referred to in paragraph 2(d) and 2(e) above shall not be resold, assigned, transferred or otherwise disposed of by the Purchasers unless such securities are traded through the facilities of The Toronto Stock Exchange and subject to the conditions established by the Ontario Securities Commission with The Toronto Stock Exchange.

SCHEDULE "A"

| <u>Purchaser</u> | <u>Principal Amount</u> |
|-----------------------------------|-----------------------------|
| 1. R.R.S.P. of Frank E. McConnell | \$15,000 |
| 2. Frania Management Ltd. | 25,000 |
| 3. Eleanor R. McConnell | 10,000 |
| 4. Estate of Walter C. McConnell | 25,000 |
| 5. Hazel Carolyn McConnell Trust | 10,000 |
| 6. Frank A. Schulman | 25,000 |
| 7. Watson W. Evans | 50,000 |
| 8. R.R.S.P. of Nilo J. Fabbro | 10,000 |
| 9. Thomson Kernaghan Group "B" | 10,000 |
| Pension Plan | |
| 10. Holshaw Ltd. | 10,000 |
| 11. John N. Paterson | 50,000 |
| 12. J.S. Anderson | 10,000 |
| 13. E.L. Anderson | <u>10,000</u> |
| | <u>\$260,000</u> |

CZAR RESOURCES LTD.

On application under S.59 of The Securities Act by Robert W. Lamond, the Ontario Securities Commission ruled that the sale by Robert W. Lamond of up to 60,000 common shares of Czar Resources Ltd. shall be deemed not to be a distribution to the public subject to the following terms and conditions:

1. that all sales in the Province of Ontario shall be effected through the facilities of The Toronto Stock Exchange and subject to the conditions established by the Ontario Securities Commission with The Toronto Stock Exchange;
2. that Robert W. Lamond shall file an insider report within three days of each trade;
3. that this ruling shall expire ninety days from 20th February, 1979.

WILLHAVEN LIMITED

On application under S.59 of The Securities Act by Willhaven Limited ("Willhaven"), the Commission ruled that the sale by Willhaven of up to 100,000 common shares of Jannock Limited ("Jannock") through the facilities of The Toronto Stock Exchange shall be deemed not to be a distribution to the public and that registration is not required in respect of any trades resulting therefrom subject to the following terms and conditions:

1. that the sale by Willhaven of up to 100,000 common shares of Jannock shall be completed on or before the ninetieth day next following the date of this ruling (20th February, 1979);
2. that if the sale shall not have been completed on or before the ninetieth day next following the date of this ruling (20th February, 1979), then Willhaven may reapply for a further ruling which ruling shall be considered in light of the facts then existing;
3. that Willhaven comply with the orderly marketing requirements of The Toronto Stock Exchange.

BANISTER CONTINENTAL LTD.

On application under S.116(1)(b) of The Securities Act (the "Act") by Banister Continental Ltd. ("Banister"), the Director ordered that each of the insiders of Banister is exempted from the requirements of Section 110 of the Act, provided:

- (a) that each of the insiders of Banister files with the Commission, instead of the Form prescribed by the Regulations under the Act for reports required to be filed under Sections 110(1) and 110(2) of the Act, the Form prescribed by the Regulations under the Canada Business Corporations Act ("the federal Act") for a report required to be filed under Section 122(2) of the federal Act;
- (b) that each of the insiders of Banister files with the Commission, instead of the Form prescribed by the Regulations under the Act for reports required to be filed under Section 110(3) of the Act, the Form prescribed by the Regulations under the federal Act for a report required to be filed under Section 122(4) of the federal Act;

notwithstanding that each such insider may not be required to file such report by the federal Act.

PROSPECTUSES

FISCON INVESTMENT FUND

Final receipt issued February 22, 1979 for prospectus dated February 10, 1979 qualifying mutual fund shares to be offered at net asset value plus a sales commission of up to 9% of net asset value or 9.89% of net investment.

GOLD VALLEY RESOURCE EXPLORATIONS LTD.

Receipt issued February 20, 1979 for final prospectus dated February 15, 1979 qualifying 250,000 common shares without par value to net the company \$150,000 to be offered to the public at \$1.20 per share.

Underwriter - R.E. Barnhardt Securities Inc.

MEADOWVALE COURT

Final receipt dated February 20, 1979 issued for a prospectus dated February 15, 1979 qualifying the distribution of 100 units of undivided ownership in a leasehold interest of the office complex known as Meadowvale Court at a price of \$14,000 per unit. Each unit is payable either in full by certified cheque or \$3,000 by certified cheque and the balance of \$11,000 by promissory note bearing interest at 9½% per annum payable September 30, 1979. Unitholders will also grant a first mortgage of their leasehold interest in an initial amount of \$2,175,000, increasing to \$3,000,000 if certain rental achievement levels are met. Net proceeds of the offering to aggregate \$1,400,000. The offering is being made through Burns Fry Limited as agent. Closing to be on or before March 15, 1979.

SCOTIA COVENANTS LIMITED

Final receipt issued February 22, 1979 for prospectus dated February 21, 1979 qualifying Term Notes (unsecured) to mature on any day from one year to ten years from date of issue and non-redeemable prior to maturity. Rates on application.

Distribution:

As principal - Scotia Covenants Limited

As agent - the Bank

Greenshields Incorporated

RIGHTS OFFERING

UNIVERSAL EXPLORATIONS LTD.

Material relative to a rights offering one common share at \$2.00 for each share held has been delivered to and is satisfactory to the Commission.

RELEASE FROM ESCROW

CARD LAKE COPPER MINES LIMITED

The Commission has consented to the specific release of 110 escrowed shares in the name of Charles L. Boland and 55,000 escrowed shares in the name of Artglad Co. Ltd.

TRANSFERS WITHIN ESCROW

| <u>Company</u> | <u>From</u> | <u>To</u> | <u>No. of Shares</u> |
|---|----------------------------|--|----------------------|
| Abeta Mines Inc. (formerly Abeta Mining Company Limited) | Murdoch Allister McLeod | Frances McLeod and Harry Fitzgerald Kimber, Executors of the Estate of Murdoch Allister McLeod | 27,900 |
| Card Lake Copper Mines Limited | Art Wright | Arglad Co. Ltd. | 75,000 |
| " | David R. Weddel | Charles L. Boland | 100,000 |
| " | Thomas E. Bell | " | 30,000 |
| " | David R. Bell | " | 20,000 |
| Ingbridge Mines Limited | William Russell Miller | Joan Marie Miller, Executrix for Estate of William Russell Miller | 540,000 |

ONTARIO LITHIUM COMPANY LIMITED

The Commission has consented to the physical transfer of 675,000 shares held in escrow in the name of Conwest Exploration Company Limited from the Crown Trust Company to the Metropolitan Trust Company as escrow agents. The undertaking, dated Feb. 7, 1979 of the Metropolitan Trust Company to hold the shares in escrow subject to the terms and conditions of the escrow is acknowledged.

- PART B -

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

AMOCO CANADA PETROLEUM COMPANY LTD.

Notices received from a number of registrants.

BELL CANADA

Notices received from a number of registrants.

CARMA DEVELOPERS LTD.

| | |
|----------------------------|---------------------|
| Moss, Lawson & Co. Limited | - February 16, 1979 |
| Greenshields Incorporated | - February 15, 1979 |
| F.H. Deacon, Hodgson Inc. | - February 16, 1979 |

EATON/BAY DIVIDEND FUND LTD.

| | |
|---------------------------|---------------------|
| Greenshields Incorporated | - February 14, 1979 |
|---------------------------|---------------------|

METINA DEVELOPMENTS INC.

| | |
|-----------------------------|---------------------|
| Norwich Investments Limited | - February 16, 1979 |
|-----------------------------|---------------------|

SULPETRO LIMITED

Notices received from a number of registrants.

THE TORONTO DOMINION BANK

Notices received from a number of registrants.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|--|-----|
| AGF MANAGEMENT LIMITED | F |
| ABACUS CITIES LTD. | D |
| ACKLANDS LIMITED | F |
| THE ALGOMA STEEL CORPORATION | D |
| AMERADA HESS CORPORATION | F |
| ANDRES WINES LTD. | D |
| ANGLO COMPANY LIMITED | D |
| ARBOR CAPITAL RESOURCES INC. | A B |
| ATCO LTD. | F |
| ATLANTIC RICHFIELD COMPANY | F |
| BANISTER CONTINENTAL LTD. | F |
| BARNWELL INDUSTRIES INC. | D |
| BETHLEHEM COPPER CORPORATION | F |
| BRALORNE RESOURCES LIMITED | F |
| BRAMEDA RESOURCES LIMITED | F |
| BRITISH COLUMBIA FOREST PRODUCTS LIMITED | F |
| B.P. CANADA LIMITED | F |
| C & C YACHTS LIMITED | D |
| THE CADILLAC FAIRVIEW CORPORATION LIMITED | F |
| CAMINDEX MINES LIMITED | C |
| CANADA DEVELOPMENT CORPORATION | F |
| CANADA PERMANENT MORTGAGE CORPORATION | A B |
| CANADA SOUTHERN PETROLEUM LTD. | C |
| CANADIAN HIDROGAS RESOURCES LTD. | A B |
| CANADIAN HOMESTEAD OILS LIMITED | D |
| CANADIAN OCCIDENTAL PETROLEUM LTD. | F |
| CANADIAN PACIFIC LIMITED | F |
| CARLING O'KEEFE LIMITED | D |
| CENTRAL AND EASTERN TRUST COMPANY | A B |
| CENTRAL DYNAMICS LTD. | D |
| COMTECH GROUP INTERNATIONAL LTD. | C |

| | |
|-----------------------------------|-----|
| CONSOLIDATED-BATHURST INC. | D |
| CONSUMERS GLASS COMPANY LIMITED | F |
| CONVENTURES LIMITED | A B |
| COPP CLARK LIMITED | F |
| COSTAIN LIMITED | F |
| CRAIGMONT MINES LIMITED | F |
| CRESTBROOK FOREST INDUSTRIES LTD. | D |
| CROWN TRUST COMPANY | A B |
| CYCLONE RESOURCE | D |
| EXPLORATIONS LIMITED | |
| DEACON-HODGSON INVESTMENT ACCOUNT | F |
| DEACON-HODGSON RETIREMENT | F |
| SAVINGS PLAN FUND | |
| DIGITECH LTD. | C |
| DOMINION STORES LIMITED | D |
| DOMTAR INC. | D |
| DUNDEE-PALLISER RESOURCES INC. | C |
| EMCO LIMITED | F |
| ENEX RESOURCES LIMITED | F |
| FIRST CITY TRUST COMPANY | F |
| FRUEHAUF TRAILER COMPANY | F |
| OF CANADA LIMITED | |
| GEMEX MINERALS INC. | D |
| GENERAL AMERICAN OIL | C |
| COMPANY OF TEXAS | |
| GENERAL MOTORS CORPORATION | F |
| GETTY OIL COMPANY | D |
| GIBRALTAR MINES LIMITED | D |
| GLOBAL MARINE INC. | F |
| GOLDALE INVESTMENTS LIMITED | A B |
| GOLDEN SHAFT MINES LIMITED | A B |
| GOLDSEC EXPLORATIONS LIMITED | D |
| GRANBY MINING CORPORATION | D F |
| GRANISLE COPPER LIMITED | D F |
| GUARANTY TRUST COMPANY OF CANADA | F |
| GUARDIAN CAPITAL GROUP LIMITED | F |
| HALLIBURTON COMPANY | D |
| HUDSON BAY MINING AND | F |
| SMEETING CO. LIMITED | |
| IMASCO LIMITED | D |
| INCO LIMITED | F |
| INLAND NATURAL GAS CO. LTD. | C |
| INTERNATIONAL PAPER COMPANY | F |
| IRON BAY TRUST | A |

| | |
|--|-------|
| THE JAPAN FUND INC. | A |
| JOUTEL COPPER MINES LIMITED | F |
| KAPS TRANSPORT LTD. | F |
| KERR ADDISON MINES LIMITED | F |
| K-TEL INTERNATIONAL INC. | C |
| LAKE ONTARIO CEMENT LIMITED | F |
| LINCOLN RESOURCES INC. | F |
| LOUISIANA LAND AND EXPLORATION COMPANY | F |
| MDS HEALTH GROUP LIMITED | F |
| MICC INVESTMENTS LIMITED | F |
| MAHER INC. | F |
| MERLAND EXPLORATIONS LIMITED | F |
| MILNER CONSOLIDATED SILVER MINES LTD. | F |
| MOLSON COMPANIES LIMITED | D |
| MOORE CORPORATION LIMITED | F |
| MULTIPLE ACCESS LIMITED | E |
| N L INDUSTRIES INC. | D |
| NEW BRUNSWICK TELEPHONE COMPANY LIMITED | A B |
| NORFOLK TRUST | A B |
| NORMICK PERRON INC. | D |
| NORTHAIR MINES LTD. | D |
| PACIFIC PETROLEUMS LTD. | E |
| PAMOUR PORCUPINE MINES LIMITED | F |
| POPULAR INDUSTRIES LIMITED | A B |
| PROVIGO INC. | D |
| R.C.I. INVESTMENTS LIMITED | C |
| RANGER OIL (CANADA) LIMITED | F |
| REDPATH INDUSTRIES LIMITED | D |
| REED LTD. | F |
| REED PAPER LTD. | F |
| ROTHMANS OF PALL MALL CANADA LIMITED | D |
| ROYAL TRUSTCO LIMITED | A B F |
| J.M. SCHNEIDER INC. | A B |
| SHEPHERD PRODUCTS LIMITED | C |
| SLOCAN-RAMBLER MINES (1947) LIMITED | A B |
| STANDARD TRUST COMPANY | A |

| | |
|---|-----|
| STEEP ROCK IRON MINES LIMITED | F |
| STEETLEY INDUSTRIES LIMITED | F |
| TELEDYNE CANADA LIMITED | A B |
| TELE-METROPOLE INC. | D F |
| TEXAS GULF INC. | F |
| TIMKEN COMPANY | F |
| TRADERS GROUP LIMITED | F |
| TRANSOCEAN OIL, INC. | F |
| TRIANGLE EXPLORATIONS LIMITED | D |
| TRINITY CHIBOUGAMAU MINES LIMITED | C |
| UNICAN SECURITY SYSTEMS LTD. | C |
| UNICORP FINANCIAL CORPORATION | F |
| UNITED ACCUMULATIVE FUND LTD. | A B |
| UNITED CANADIAN SHAPES LIMITED | F |
| UNITED CANSO OIL & GAS LTD. | D |
| UNITED CORPORATIONS LIMITED | D |
| UNIVERSAL SAVINGS EQUITY FUND LIMITED | C F |
| UNIVERSAL SAVINGS INTERNATIONAL FUND | A |
| UNIVERSAL SAVINGS NATURAL RESOURCE AND ENERGY FUND | A |
| VANALTA RESOURCES LTD. | A B |
| WESTBURNE INTERNATIONAL INDUSTRIES LTD. | D |
| WESTERN MINES LIMITED | D |
| WHIRLWIND RESOURCE EXPLORATIONS LIMITED | D |
| ZAPATA CORPORATION | D |

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---|--|---------------|-----------------|
| Jan. 31, 1979 | Canada Permanent Trust Company as Trustee under Dividend Reinvestment Plan and Registered Retirement Savings Plan Special Program | Canada Permanent Income Investments - Trust Units | \$ 9.0952 | 1,205 units |
| Jan. 25, 1979 | Ziebart International Corporation | Ziebart Corporation - Common Shares | 1.50 | 34,817 shrs |
| Feb. 15, 1979 | Purchasers name omitted as per Policy 3-39 | Canadian-Dominion Leasing Corporation Limited - 10½% Secured Notes Series "G" due February 15, 1986 | 11,000,000.00 | \$11,000,000.00 |
| Feb. 15, 1979 | " | " | 1,000,000.00 | 1,000,000.00 |
| Feb. 15, 1979 | " | " | 100,000.00 | 100,000.00 |
| Feb. 15, 1979 | " | " | 2,000,000.00 | 2,000,000.00 |
| Feb. 15, 1979 | " | " | 400,000.00 | 400,000.00 |
| Feb. 15, 1979 | " | " | 500,000.00 | 500,000.00 |
| Feb. 15, 1979 | " | " | 600,000.00 | 600,000.00 |
| Feb. 15, 1979 | " | The Algoma Steel Corporation Limited - Income Debentures Series "G" due February 15, 1999 | 10,000,000.00 | 10,000,000.00 |
| Feb. 15, 1979 | " | " | 50,000,000.00 | 50,000,000.00 |

FORMS 12 - RESALE OF SECURITIES

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-----------------------|----------------------------------|--------------------------------------|---|--------------|---------------|
| Jan. 31, 1979 | Dec. 15, 1976 | Manufacturers Life Insurance Company | Amalgamated Bonanza Petroleum Limited - Common Shares | \$ 24.63 | 20,000 shrs |
| Feb. 8, 1979 | Dec. 15, 1976 | " | " | 24.46 | 24,000 " |
| Feb. 9, 1979 | Dec. 15, 1976 | " | " | 24.68 | 23,400 " |
| Dec. 28, 1978 | Jun. 20, 1978 | Lourose Holdings Limited | Trinity Holdings Limited - Common Shares | 4.50 | 3,000 " |
| Dec. 29, 1978 | Jun. 20, 1978 | " | " | 4.75 | 3,000 " |
| Dec. 29, 1978 | Jun. 20, 1978 | " | " | 4.80 | 2,000 " |

ISSN 0030-3100



10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 2ND MARCH, 1979

THE COMMISSION DRAWS YOUR ATTENTION TO THE FOLLOWING
ITEMS:

NOTICE I

DISCLOSURE SECTION - COMPARATIVE
STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF FEBRUARY 1979

NOTICE II

ONTARIO OVER-THE-COUNTER MARKET
SUMMARY OF SHARES TRADED

SUPPLEMENT "X-1"

INCENTIVE MANAGEMENT FEES

SUPPLEMENT "X-2"

FORWARD CURRENCY TRANSACTIONS BY
MUTUAL FUNDS



NOTICE I

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF FEBRUARY 1979

| | <u>1979</u> | <u>1978</u> | <u>January 1 - February 28, 1979</u> | <u>January 1 - February 28, 1978</u> |
|---|-------------|-------------|--|--|
| Insider Trading Reports | 2119 | 1390 | 3663 | 2582 |
| Annual and Interim Financial Reports: | | | | |
| Mining Companies | 48 | 62 | 120 | 140 |
| Industrial Companies | 77 | 74 | 166 | 158 |
| Quarterly Financial Reports | 120 | 105 | 202 | 181 |
| Finance Company Reports | 19 | 16 | 29 | 20 |
| Take-Over Circulars | 8 | 1 | 14 | 6 |
| Proxy Solicitations and Information Circulars | 55 | 63 | 129 | 130 |
| Miscellaneous Information to Shareholders | 272 | 318 | 516 | 596 |

NOTICE II
ONTARIO OVER-THE-COUNTER MARKET
SUMMARY OF SHARES TRADED

| | MONTH OF FEBRUARY | | YEAR TO DATE | |
|------------|-------------------|-----------|--------------|------------|
| | 1979 | 1978 | 1979 | 1978 |
| INDUSTRIAL | 593,963 | 1,030,969 | 1,634,780 | 1,820,029 |
| MINING | 9,309,398 | 5,940,212 | 18,006,518 | 11,843,735 |
| OIL & GAS | 1,083,567 | 544,330 | 2,288,475 | 1,021,388 |
| | 10,986,928 | 7,515,511 | 21,929,773 | 14,685,152 |

The dollar value for the foregoing trading is not available.

* * * *

CEASE TRADING ORDERS

CANADA COSTA RICA MINES LIMITED

The cease trading order dated 13th February, 1979, was continued 26th February, 1979, pending the company complying with Part XII of The Securities Act.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

ALLIANCE BUILDING CORPORATION LIMITED

On application under Ss. 104(2)(c) and 116(1)(c) of The Securities Act (the "Act") by Alliance Building Corporation ("the Corporation") for an order exempting the Corporation from the requirements of Part X of the Act with respect to the solicitation of proxies and the preparation and sending to shareholders of proxy solicitation material; and for an order on behalf of all insiders of the Corporation exempting them from the requirements of Ss. 110 and 110(a) of the Act with respect to the filing of insider reports, the Commission ordered -

- (1) that so long as the issued and outstanding equity shares of the Corporation shall continue to be held by the shareholders or their respective successors or assigns pursuant to transactions, which do not constitute distributions to the public and by fewer than 15 persons, the Corporation and the management of the Corporation shall be exempt from the requirements of Part X of the Act; and
- (2) that so long as the issued and outstanding equity shares of the Corporation shall continue to be held by the shareholders or their respective successors or assigns pursuant to transactions, which do not constitute distributions to the public and by fewer than 15 persons, the Corporation and each of the shareholders and their respective successors or assigns and the directors and senior officers of the Corporation shall be exempt from the requirements of Ss. 110 and 110(a) of the Act.

FILMFIVE, INCORPORATED -
THE BIRDS OF PREY LIMITED PARTNERSHIP

On application under S.59 of The Securities Act by FilmFive, Incorporated, the Ontario Securities Commission ruled that intended trades by FilmFive, Incorporated in units of FilmFive, Incorporated - The Birds of Prey Limited Partnership shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto subject to the following terms and conditions:

1. That solicitations of prospective purchasers and sales of units in Ontario shall be made only by FilmFive, Incorporated.
2. That solicitations shall be made to not more than fifty prospective purchasers and sales shall be made to not more than twenty-five purchasers in respect to all units of FilmFive, Incorporated - The Birds of Prey Limited Partnership offered for sale anywhere.
3. That each prospective purchaser shall purchase as principal for investment only and not with a view to resale or distribution and that all of the purchases shall be completed within a period of six months of the first purchase.
4. That FilmFive, Incorporated shall file an affidavit on the completion of the purchases identifying the purchasers and stating with respect to each purchaser that:
 - (a) as at 31st December, 1978, his net worth was at least \$200,000 and by virtue of his investment experience, or
 - (b) as at 31st December, 1978, his net worth was at least \$50,000, his taxable income for the 1978 taxation year, except for tax shelter investments, will place him in the 50% or higher tax bracket and by virtue of his investment experience, or

- (c) by virtue of his consultation with
or advice from a registered securities
dealer

he was in a position to evaluate the prospective investment on the basis of the offering memorandum, limited partnership agreement and such other information respecting the investment that is presented to him.

- 5. That a copy of the offering memorandum and limited partnership agreement in substantially the same form as those filed with this application shall be provided to each prospective purchaser.
- 6. That the offer and sale of units shall not be accompanied by an advertisement and that no selling or promotional expenses shall be paid or incurred in connection therewith except for professional services.

MACKENZIE FINANCIAL CORPORATION

On application under S.59 of The Securities Act by William Grant Crerar, the Ontario Securities Commission ruled that the sale by William Grant Crerar of up to 5,000 common shares of Mackenzie Financial Corporation shall be deemed not to be a distribution to the public subject to the following terms and conditions -

1. That William Grant Crerar or any registrant through whom his shares are sold shall, in connection with any trade in said securities,
 - (a) at the time of effecting such trade advise the purchaser or registrant acting for such purchaser as to the source of the shares being sold and that they are being sold by an insider;
 - (b) forthwith after effecting such trade deliver to the purchaser or registrant acting for such purchaser a copy of the prospectus of Mackenzie Financial Corporation dated 3rd November, 1978.
2. That this ruling shall expire ninety days from 23rd February, 1979.

REMBRANDT JEWELRY LIMITED

On application under S.1(9) of The BCA by Rembrandt Jewelry Limited, the Commission ordered that Rembrandt Jewelry Limited is deemed to have ceased to be offering its securities to the public.

OUTSTANDING REQUESTS FOR COMMENTS

(NOTE: All non-confidential submissions are listed below and are available for inspection in the Public Search Area, 7th Floor, 10 Wellesley Street East, Toronto, M7A 2H7).

1. ACTIVITIES OF NON-RESIDENT,
NON-REGISTERED BROKERAGE
HOUSES IN ONTARIO

Weekly Summary - 10th February, 1978.
Comments closed - 28th April, 1978.

No change to list of submissions
previously published.

Discussion Paper

Weekly Summary - 28th July, 1978.

NOTE: Hearing held 2nd October, 1978.

- TSE-IDA Submission - Opening Statement by A. G. Kniewasser
- TSE - Opening Statement by J. Pearce Bunting
- Securities Industry Association
- The Nomura Securities Co., Ltd.
- Lindsay, McKelvey & Company Limited
- Lafferty, Harwood & Partners Ltd.

Weekly Summary - 13th October, 1978. (Notice I)
Comments closed - 3rd November, 1978.

- IDA-TSE joint submission
- Guardian Capital Group Limited

2. CALCULATION OF EARNINGS COVERAGE
AND ASSET COVERAGE IN PROSPECTUSES
OF JUNIOR-RANKING DEBT AND PREFERRED
SHARE ISSUES

Weekly Summary - 26th May, 1978. (Original draft)
Weekly Summary - 19th January, 1979.
(Revised draft)
Comments close - 2nd March, 1979.

No change to list of submissions
previously published.

3. REQUEST FOR COMMENTS ON EXEMPTION
FOR TAKEOVER BIDS EFFECTED THROUGH
A STOCK EXCHANGE

Weekly Summary - 21st July, 1978.
Comments closed - 29th September, 1978.

No change to list of submissions
previously published.

4.

DRAFT REGULATIONS UNDER
THE SECURITIES ACT, 1978

Weekly Summary - 3rd August, 1978.

(Initial draft re officers' and directors' remuneration; definition of 'banking transactions'; application of generally accepted accounting principles to life insurance companies and banks; material change report under S.74(2); report of a trade made under clause a, c, d, l or p of S.71(1); report of resale of securities under clause a, c, d, l or p of S.1(1)).

Weekly Summary - 17th November, 1978.

(Package of draft regulations).

Weekly Summary - 15th December, 1978.

(Revised draft re officers' and directors' remuneration).

Weekly Summary - 5th January, 1979.

(Draft Form 31 (Finance Company Reports) and draft forms of prospectus for finance companies, investment companies, mining companies and mutual funds).

Comments closed - 16th February, 1979.

Submissions received dealing specifically with officers' and directors' remuneration

- Shamrock Chemicals Limited
- Bramalea Limited
- Peat, Marwick, Mitchell & Co.
- Wajax Limited
- CIPREC
- RoyNat Ltd.
- Monarch Investments Limited

Other submissions received

- Crown Life Insurance Company
- Salter, Apple, Cousland & Kerbel
- Gary W. Cox
- The Broker-Dealers' Association of Ontario
- Financial Executives Institute Canada
- Price Waterhouse & Co.
- Bell Canada
- Polysar Limited
- The Investment Funds Institute of Canada
- Touche Ross & Co.
- The Board of Trade of Metropolitan Toronto
- Association of Canadian Financial Corporations
- The Canadian Bankers' Association
- Osler, Hoskin & Harcourt
- Eaton/Bay Financial Services
- The Canadian Manufacturers' Association
- Institute of Chartered Accountants
of Ontario (ICAO)
- The Toronto Stock Exchange
- Robert R. McInnes

5. REGISTRATION OF CHARTERED BANKS
AS DEALERS UNDER THE SECURITIES
ACT, 1978

Weekly Summary - 11th August, 1978.
Comments closed - 6th October, 1978.

No change to list of submissions
previously published.

6. DRAFT REGULATIONS UNDER
THE COMMODITY FUTURES ACT, 1978

Weekly Summary - 3rd November, 1978.
Comments closed - 31st December, 1978.

NOTE: Hearing held 4th December, 1978.

No change to list of submissions
previously published.

7. NATIONAL POLICY NO. 7,
MUTUAL FUNDS: MANAGEMENT FEES

Weekly Summary - 17th November, 1978.
Comments closed - 15th January, 1979.

No change to list of submissions
previously published.

8. PUBLIC AVAILABILITY OF MATERIAL
FILED UNDER THE SECURITIES ACT, 1978

Weekly Summary - 8th December, 1978.
Comments closed - 29th January, 1979.

No change to list of submissions
previously published.

9. APPLICATIONS FOR EXEMPTIONS PURSUANT
TO S.99 FROM THE OBLIGATION TO MAKE A
FOLLOW-UP OFFER PURSUANT TO S.91(1)
AFTER A "CONTROL BLOCK PREMIUM"
TRANSACTION - THE SECURITIES ACT, 1978,
S.O. 1978, C.47

Weekly Summary - 16th February, 1979. (Notice II)
22nd February, 1979.
(Revised Draft)
Comments close - 6th April, 1979.

FOOTNOTE:

The Commission recognizes that it may sometimes be necessary for persons making a written submission in response to a request for comments to request that it be treated as confidential. For example, it may contain sensitive statistical information. However, the Commission hopes that requests for confidentiality will be restricted, for example by including confidential information in a separate submission or schedule and limiting the request to that separate document. Further, the Commission wishes it understood that it will take into account the unwillingness of the person concerned to make a submission available for public debate in determining what weight should be attached to the arguments advanced. Of course, other considerations may apply where the submissions are made in connection with a disciplinary or other proceeding of a quasi-judicial nature.

PROSPECTUSES

LONE PINE RESOURCE EXPLORATIONS LIMITED

Receipt issued on February 26, 1979, for final prospectus dated February 21, 1979 qualifying the distribution of 400,000 underwritten common shares at a price of \$0.50 per share to net the company \$0.25 per share aggregating \$100,000.

A secondary offering of 100,000 common shares, the proceeds of which will not accrue to the company, will be offered at prices ranging from \$0.60 to \$0.85 per share.

Underwriter: Gordon-Daly Grenadier Limited

UNIVERSAL SAVINGS NATURAL RESOURCE AND ENERGY FUND

Final receipt issued February 28, 1979 for prospectus dated February 15, 1979 offering units at net asset value plus a sales commission.

RELEASE FROM ESCROW

CARD LAKE COPPER MINES LIMITED

Correction to Weekly Summary of Feb. 23/79.

The Commission has consented to the specific release of 110,000 escrowed shares in the name of Charles L. Boland and 55,000 escrowed shares in the Artglad Co. Ltd.

TRANSFERS WITHIN ESCROW

CANDY INVESTMENTS LIMITED

The Commission has consented to the transfer of 675,000 shares held by Sterling Trust Corporation in escrow to The Canada Trust Company. This will permit Sterling Trust Corporation to make the physical transfer of such shares to be held by The Canada Trust Company as Registrar and Transfer Agent and subject to the same conditions as set out in the agreement.

Correction to Weekly Summary of Feb. 23/79.

| | |
|----------------------------|---------------------------|
| Abeta Mines Inc. formerly) | Should be |
| Abeta Mining Company) | Ateba Mines Inc. formerly |
| Limited) | Abeta Mining Corporation |
| | Limited |

CREATIVE PATENTS AND PRODUCTS

Consent dated November 3, 1978 cancelled February 28, 1979.

| <u>FROM</u> | <u>TO</u> | <u>NO. OF SHARES</u> |
|---------------------------|---------------------------------|--------------------------|
| Rocamora Bros. Limited | Rocamora Corporation Limited | 425,000 common shares |

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

FEBRUARY 23, 1979

T.T.Y. PARAMOUNT PARTNERSHIP NO. 4 NATIONAL ISSUE-ALBERTA

OFFERING 2,000 LIMITED PARTNERSHIP UNITS.

PRICE \$5,000 PER UNIT.

AGENT: GREENSHIELDS INCORPORATED

FEBRUARY 26, 1979

CORONATION GOLD EXPLORATIONS INC.

OFFERING 1,300,000 UNDERWRITTEN COMMON SHARES WITHOUT PAR VALUE.

SECONDARY OFFERING: 455,000 COMMON SHARES WITHOUT PAR VALUE.

UNDERWRITERS: DURHAM SECURITIES CORPORATION LIMITED
NORWICH INVESTMENTS LIMITED
ROSMAR CORPORATION LIMITED

FEBRUARY 27, 1979

MANITOU LAKE GOLD MINES INC.

OFFERING 150,000 UNDERWRITTEN COMMON SHARES. (NO PAR VALUE)

SECONDARY OFFERING: 64,425 SHARES.

UNDERWRITER: J. APPLEBY SECURITIES LIMITED

FEBRUARY 28, 1979

CZAR RESOURCES LTD NATIONAL ISSUE-ALBERTA

OFFERING CUMULATIVE REDEEMABLE CONVERTIBLE FIRST PREFERENCE SHARES,
SERIE "A"

UNDERWRITER: MERRILL LYNCH, ROYAL SECURITIES LIMITED

AMENDMENTS RECEIVED:

FEBRUARY 26, 1979

KEY LAKE EXPLORATIONS LIMITED

AMENDMENT #3 DATED FEBRUARY 15, 1979 TO PROSPECTUS DATED
AUGUST 29, 1978. AMENDMENT #2 DATED JANUARY 25, 1979.

AMENDMENTS RECEIVED:

FEBRUARY 27, 1979

RANGER OIL (CANADA) LIMITED

AMENDMENT #1 DATED FEBRUARY 22, 1979 TO PRELIMINARY PROSPECTUS
DATED OCTOBER 26, 1978.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION
THEY HAVE CEASED DISTRIBUTION

AMOCO CANADA PETROLEUM COMPANY LIMITED

Odium Brown & T. B. Read Ltd - February 21, 1979

BELL CANADA

Notices received from a number of registrants.

CARMA DEVELOPERS LIMITED

Odium Brown & T. B. Read Ltd - February 21, 1979

COSTAIN LIMITED

A. E. Ames & Co. Limited - February 22, 1979

GOLDSEC EXPLORATIONS LIMITED

Marchment & Mackay Limited - February 23, 1979

PUBLIC STORAGE CANADIAN PROPERTIES

A. E. Ames & Co. Limited - February 22, 1979

SULPETRO LIMITED

Notices received from a number of registrants.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|--|-----|
| AGRA INDUSTRIES LIMITED | F |
| ALADIN MINERALS LIMITED | C |
| ALCAN ALUMINIUM LIMITED | A B |
| ALGONQUIN MERCANTILE CORPORATION | F |
| ASAMERA OIL CORPORATION LIMITED | D |
| ATLANTIC RICHFIELD COMPANY | D |
| B N S MORTGAGE CORPORATION | A |
| BANK OF BRITISH COLUMBIA | F |
| BARTACO INDUSTRIES LIMITED | A B |
| BLACKWOOD HODGE (CANADA) LIMITED | F |
| BRALONE RESOURCES LIMITED | D |
| BRENDA MINES LTD. | F |
| B C SUGAR REFINERY LIMITED | F |
| T.G. BRIGHT & CO. LIMITED | D |
| BRUNSWICK MINING AND SMELTING CORPORATION LIMITED | D |
| C. M. & S. MINES INC. | C |
| CALGARY POWER LTD. | D |
| CANADA DEVELOPMENT CORPORATION | F |
| CANADIAN COMMERCIAL AND INDUSTRIAL BANK | A |
| CANADIAN JAVELIN LIMITED | F |
| CANADIAN REALTY INVESTORS | C |
| CASSIAR ASBESTOS CORPORATION LIMITED | F |
| CENTRAL FUND OF CANADA LIMITED | A B |
| CHIEFTAIN DEVELOPMENT CO. LTD. | F |
| COMMODORE INTERNATIONAL LIMITED | C |
| COMMONWEALTH HOLIDAY INNS OF CANADA | F |
| THE CONSUMERS' GAS COMPANY | D |
| CONUCO LIMITED | F |
| CYGNUS CORPORATION LIMITED | F |

| | |
|---|-----|
| DOMINION TRUST COMPANY | A B |
| DRUMMOND MCCALL INC. | D |
| EMCO LIMITED | F |
| FINNING TRACTOR & EQUIPMENT CO. LTD. | D F |
| GRANBIT CONSOLIDATED EXPLORATIONS LTD. | C |
| INVESTORS DIVIDENDS FUND LTD. | A B |
| ISLAND TELEPHONE COMPANY LIMITED | D |
| JANNOCK LIMITED | F |
| LAMBDA MERCANTILE CORPORATION | F |
| LEITH INSTRUMENTS LIMITED | C |
| LEON'S FURNITURE LIMITED | F |
| LOUISIANA LAND AND EXPLORATION COMPANY | F |
| MACLAREN POWER & PAPER COMPANY | F |
| MANITOU LAKE GOLD MINES INC. | D |
| MARITIME TELEGRAPH & TELEPHONE COMPANY LIMITED | D |
| MASSEY-FERGUSON LIMITED | D F |
| METROPOLITAN TRUST COMPANY | F |
| MIDEPSA INDUSTRIES LIMITED | F |
| MIDPINES EXPLORATIONS INC. | F |
| MIRCAN INDUSTRIES LIMITED | A B |
| NESBITT MINING & EXPLORATION LIMITED | A B |
| NEW FORCE CRAG MINES LIMITED | C |
| OCELOT INDUSTRIES LTD. | F |
| ORELL COPPER MINES LTD. | A B |
| PACESETTER MINES LIMITED | F |
| PATHWAY FOOD INDUSTRIES LIMITED | C |
| PELICAN MINES LIMITED | D |
| PHOTO ENGRAVERS & ELECTROTYPERS LIMITED | A B |
| PIPER PETROLEUMS LTD. | F |
| PLACER DEVELOPMENT LIMITED | D |
| PRESTIGE MINES LIMITED | F |
| PUBLIC SERVICE ELECTRIC & GAS COMPANY | F |

| | |
|--|-------|
| THE QUAKER OATS COMPANY | C |
| QUEBEC-TELEPHONE | D |
| RANCHMEN'S EXPLORATION & DEVELOPMENT PARTNERSHIP (1976) | F |
| RANCHMEN'S EXPLORATION & DEVELOPMENT PARTNERSHIP (1977) | F |
| RANK ORGANISATION | A B F |
| SCEPTRE RESOURCES LIMITED | D |
| SUPER-SOL LIMITED | F |
| TECK CORPORATION | B D |
| TELE-METROPOLE INC. | F |
| THOMAS NATIONWIDE TRANSPORT LIMITED | F |
| TRADEX INVESTMENT FUND LIMITED | A |
| TRANS MOUNTAIN PIPE LINE COMPANY LTD. | F |
| UNITED COBALT MINES LIMITED | C |
| UNIVERSAL SAVINGS INCOME FUND | D |
| V S SERVICES LTD. | F |
| WESTEEL-ROSCO LIMITED | D |
| YUKON CONSOLIDATED GOLD CORPORATION LIMITED | F |

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---|---|--------------|---------------|
| Dec. 12, 1978 ** | 392260 Ontario Limited | Ontario Lithium Company Limited Units consisting of four Common Shares and one Purchase Warrant | \$ 1.00 | 120,000 units |
| Jan. 30, 1979 | Societe Brodeur-Trudel Partnership | Mandarin Mines Limited - Common Shares | .25 | 500,000 shrs |
| Dec. 28, 1978 | Argus Corporation Limited | Coke Investors Inc. - Class "A" Common | 100.00 | 6,500 " |
| Dec. 28, 1978 | " | Preferred Shares | 1,000.00 | 1,200 " |
| Dec. 28, 1978 | Inter-City Truck Lines (Canada) Inc. | Class "A" Common | 100.00 | 1,950 " |
| Dec. 28, 1978 | " | Preferred Shares | 1,000.00 | 375 " |
| Dec. 28, 1978 | OPI Inc. | Class "A" Common | 100.00 | 1,950 " |
| Dec. 28, 1978 | OPI Inc. | Preferred Shares | 1,000.00 | 345 " |

** Amended Form 11 to correct the Purchaser's name.

FORMS 11 (continued)

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|--|--|--|--------------|---------------|
| <u>Following Forms filed as per Commission Ruling January 19, 1979</u> | | | | |
| Feb. 1, 1979 | L. Lamont Gordon as Trustee for Katherine Gordon, Deborah Gordon, James Gordon, Pamela Gordon, Jennifer Gordon | Westgrowth Petroleum Limited (Formerly Freehold Gas & Oil Ltd.) - Convertible Preferred Shares | \$ 10.00 | 2,500 shrs |
| Feb. 1, 1979 | Mrs. Barbara Gordon | " | 10.00 | 2,500 " |
| Feb. 1, 1979 | Mrs. Katherine Gordon | " | 10.00 | 2,500 " |
| Feb. 1, 1979 | Lease-Rite Corporation Inc. | " | 10.00 | 10,000 " |
| Feb. 1, 1979 | The South East Asia Plantation Company Limited | " | 10.00 | 5,000 " |
| Feb. 1, 1979 | Deebank Limited | " | 10.00 | 2,500 " |
| Feb. 1, 1979 | Dickenson Mines Limited | " | 10.00 | 2,500 " |
| Feb. 1, 1979 | Stuart R. Horne | " | 10.00 | 4,000 " |
| Feb. 1, 1979 | Philip N. Holtby | " | 10.00 | 2,500 " |
| Feb. 1, 1979 | Fida Investments Ltd. | " | 10.00 | 2,000 " |
| Feb. 1, 1979 | L. Lamont Gordon | " | 10.00 | 10,000 " |
| Feb. 1, 1979 | Cablecasting Limited | " | 10.00 | 5,000 " |
| Feb. 1, 1979 | J.R. Yarnell | " | 10.00 | 2,500 " |
| Feb. 1, 1979 | Great Northern Financial | " | 10.00 | 5,000 " |

INCENTIVE MANAGEMENT FEES

At the meeting of Canadian Securities Administrators in November, 1978, National Policy No.7 was amended to "de-regulate" mutual fund management fees by the deletion of the fixed maximum fee schedule formerly contained in that policy. This amendment resulted from the belief of the administrators that conditions in the industry have changed sufficiently since introduction of the schedule in 1968 that it is now feasible to rely on competition as the principal control over fee levels. The administrators did not specifically consider another aspect of the policies formerly followed, that incentive fees should not be accepted.

One mutual fund organization recently filed a prospectus amendment for a change of fee structure including the adoption of an incentive fee whereby the fund would pay to the management company, in addition to a specified percentage of total assets, an additional amount as a percentage of gains made by the fund. At the request of the Commission, the fund has delayed implementation of the incentive fee portion of its amended fee structure pending consideration of the topic at the meeting of Canadian Securities Administrators to be held in May. To assist in the discussion at that meeting, comments would be appreciated on:

- (1) whether incentive fee structures (i.e., a fee structure that is affected directly by the performance of the fund, by comparison with the usual arrangement of a pre-determined percentage of net asset value regardless of performance) should be permitted for mutual funds;
- (2) if the answer to (1) is yes, are there any limitations that should be imposed? Should the right to use incentive fees be limited by
 - requiring that the incentive fee be calculated through a comparison of performance of the fund with a relevant bench-mark (for example, change in the TSE Index during the same period) rather than, for example, as a percentage of capital gains of the fund?
 - requiring that the incentive fee for good performance be accompanied by a penalty for poor performance?
 - specifying a minimum time period over which performance should be judged, to avoid undue emphasis on short-term results?
 - limiting the use of incentive fees to mutual funds that satisfy some specific criterion or criteria?

Those considering a response to the request for comments may wish to refer to the 1969 Report of the Canadian Committee on Mutual Funds and Investment Contracts. The topic of incentive management fees is discussed at pages 398 to 406. The conclusion there reached is that such fees should not be permitted, for a number of reasons both of principle and of a technical nature.

Written comments on this topic should be sent to the Secretary of the Commission on or before Friday, April 13, 1979. Written comments will be made available for public inspection unless confidentiality is specifically requested.

FORWARD CURRENCY TRANSACTIONS BY MUTUAL FUNDS

Those responsible for the management of certain mutual funds that have prospectuses currently on file with the Commission have enquired of the Commission whether they are permitted to cause the funds to engage in forward currency transactions. Such transactions are of particular interest to mutual funds that invest in securities that are quoted and traded in non-Canadian currencies. The submission made is that these funds would be in a better position to meet the needs of Canadian investors if they are permitted to engage in hedging-type forward currency transactions in order to insulate against the impact of variations in the exchange relationship between the Canadian dollar and the currency in which the foreign security is quoted.

In considering this request, the Commission distinguishes between hedging-type transactions and speculative transactions in foreign currencies. Hedging-type transactions are those entered into to protect against exchange rate fluctuations. Hedging-type transactions in any particular foreign currency would be limited to the current market value of the securities in the mutual fund portfolio that are quoted in that currency. All other transactions would be speculative transactions.

In the Commission's view, the use of hedging-type transactions is an appropriate management tool. Those mutual funds whose managers contemplate the use of this tool should, however, include an appropriate descriptive reference in the prospectus. This reference would indicate the valuation technique to be used for the foreign currency positions and that gains and losses on currency transactions will be disclosed separately from those on investments.

Since a decision of a fund's manager to cause it to undertake a hedging programme may influence investment decisions of participants in the fund, notice should be given to them before the programme is initiated. This could be done through a letter accompanying an annual or interim report.

Ordinarily, the Commission would consider speculative transactions in foreign currencies to be inappropriate for mutual funds.

ISSN 0030-3100



10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 9TH MARCH, 1979

THE COMMISSION DRAWS YOUR ATTENTION TO THE FOLLOWING
ITEMS:

NOTICE I

DISCLOSURE SECTION - COMPARATIVE
STATISTICAL REPORT OF PRIVATE
PLACEMENTS FILED FOR MONTH OF
FEBRUARY 1979

ITEM II

LIFE INVESTORS LIMITED
SYDNEY ROSEN
BLAINE FROATS

SUPPLEMENT "X"

OPEN MEETING OF THE COMMISSION
TO CONSIDER PROVISIONS OF
REGULATIONS UNDER THE SECURITIES
ACT, 1978, AS TO REVIEW OF
FINANCIAL STATEMENTS IN INTERIM
REPORTS AND PROSPECTUSES



NOTICE I

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS
FILED FOR MONTH OF FEBRUARY 1979

| <u>FORM 11</u> | | <u>FORM 11</u> | |
|-----------------|--------------------------|-----------------|--------------------------|
| January 1, 1979 | - January 31, 1979 | January 1, 1978 | - January 31, 1978 |
| 25 Reports | \$ 137,271,250.00 Equity | 36 Reports | \$ 95,089,392.64 Equity |
| 97 Reports | 174,211,198.78 Debt | 78 Reports | 538,890,910.00 Debt |
| February 1979 | | February 1978 | |
| 15 Reports | 72,261,270.00 Equity | 10 Reports | 67,875,000.00 Equity |
| 34 Reports | 125,113,868.97 Debt | 14 Reports | 40,105,139.84 Debt |
| Total to date | | Total to date | |
| 40 Reports | 209,532,520.00 Equity | 46 Reports | 162,964,392.64 Equity |
| 131 Reports | 299,325,067.75 Debt | 92 Reports | 578,996,049.84 Debt |
| | <u>\$ 508,857,587.75</u> | | <u>\$ 741,960,442.48</u> |

| <u>FORM 12</u> | | <u>FORM 12</u> | |
|-----------------|----------------------|-----------------|------------------------|
| January 1, 1979 | - January 31, 1979 | January 1, 1978 | - January 31, 1978 |
| 4 Reports | \$ 125,800.00 Equity | 5 Reports | \$ 9,559,399.50 Equity |
| | | 6 Reports | 1,100,630.00 Debt |
| February 1979 | | February 1978 | |
| 7 Reports | 2,253,844.50 Equity | 2 Reports | 4,175.00 Equity |
| | | 6 Reports | 3,492,805.20 Debt |
| Total to date | | Total to date | |
| 11 Reports | 2,379,644.50 Equity | 7 Reports | 9,563,574.50 Equity |
| | | 12 Reports | 4,593,435.20 Debt |

NOTICE II

LIFE INVESTORS LIMITED
SYDNEY ROSEN
BLAINE FROATS

On 18th December, 1978, Sydney Rosen and Blaine Froats were found guilty on a charge of conspiracy to forge and utter with respect to Life Investors Limited. On 16th February, 1979, Sydney Rosen was sentenced to eighteen months imprisonment and a fine of \$25,000, or in lieu of payment, a further eighteen months imprisonment. On the same date Blaine Froats, prior to being sentenced on the charge of conspiracy to forge and utter, was arraigned on the main charge of defrauding Life Investors Limited. Blaine Froats was sentenced to six months imprisonment on the charge of conspiracy to forge and utter and to a term of one year's imprisonment on the charge of fraud. Both sentences to run concurrently.

CEASE TRADING ORDERS

CANUC MINES LIMITED

Temporary cease trading order issued 6th March, 1979, for failure to make statutory filings. Statutory hearing 20th March, 1979, at 10.00.a.m.

CAPITAL DYNAMICS LIMITED

Temporary cease trading order issued 9th March, 1979, for failure to make statutory filings. Statutory hearing 23rd March, 1979, at 10.00.a.m.

FOREFRONT CONSOLIDATED EXPLORATIONS LTD.

Following hearing on 6th March, 1979, the Commission ordered, pursuant to S.144(1) of The Securities Act, in the public interest that its temporary order dated 1st February, 1979, is continued.

ROWAN GOLD MINES LIMITED

Temporary cease trading order issued 5th March, 1979, for failure to make statutory filings. Statutory hearing 19th March, 1979, at 10.00.a.m.

SUPERIOR COPPER MINES LIMITED

The cease trading order dated 4th June, 1975, and continued 18th June, 1975, was rescinded 6th March, 1979, the company being now up-to-date with its filings.

MIRCAN INDUSTRIES LIMITED

Upon it appearing to the Commission that Mircan Industries Limited (the "Company") proposes to amalgamate with 405302 Ontario Limited ("Ontario") as a result of which amalgamation the common shareholders of the Company, other than Ontario, will receive certain non-voting, redeemable preference shares of the amalgamated corporation carrying a fixed, cumulative, preferential dividend together with certain conversion rights;

And that Commission staff have shown that the proposed amalgamation appears to fall within the ambit of OSC Policy 3-37 and that the requirements of the Policy have not been met;

And that by notice published in its Weekly Summary for 3rd March, 1978, the Commission requested prior discussion with its staff of transactions dealt with by the Policy and that no such discussions have, in fact, been held;

The Commission has therefore ordered pursuant to S.144(2) of The Securities Act that, in the public interest, any trades or acts or conduct in furtherance of trades in shares of the Company by way of the proposed amalgamation, including the holding of meetings of shareholders of the Company on 7th March, 1979, to vote upon the proposed amalgamation, are prohibited and that this order shall expire fifteen days from 6th March, 1979, unless extended, varied or rescinded.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

THE DAVEY TREE EXPERT COMPANY

On application under S.59 of The Securities Act by The Davey Tree Expert Company, the Ontario Securities Commission ruled that the issuance by The Davey Tree Expert Company of its common shares to its employees and to employees of its wholly owned subsidiary, The Davey Tree Expert Co. of Canada, Limited, who are residents of the Province of Ontario, shall be deemed not to be a distribution to the public and registration shall not be required in respect thereof on condition that all material relating to the said offer sent to residents of the United States of America shall be sent to those persons to be solicited in Ontario and filed with the Ontario Securities Commission.

(Note: The Director of the Ontario Securities Commission confirms that the Repurchase Offer is exempt from the provisions of Ontario Policy No. 3-37).

JOREX LIMITED

On application under S.59 of The Securities Act by Ranworth Explorations Limited, the Ontario Securities Commission ruled that the sale by Ranworth Explorations Limited of up to 115,000 shares of Jorex Limited shall be deemed not to be a distribution to the public provided that said shares are sold through the facilities of The Toronto Stock Exchange and subject to conditions established by the Ontario Securities Commission with The Toronto Stock Exchange.

OAKVILLE CANADIAN PINE LIMITED

On application under S.59 of The Securities Act by Oakville Canadian Pine Limited, the Ontario Securities Commission ruled as follows -

1. That the issuance by Oakville Canadian Pine Limited of up to 500 \$10 par value first preference shares, to Norman and Lillian Nissen jointly as to 100 shares, to Brian and Dorothy Anderson jointly as to 100 shares, to William and Jenny Grimshaw jointly as to 100 shares, to Paul Tarzwell as to 50 shares, to Linda Tarzwell as to 50 shares and to Teresa Brown as to 100 shares shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.
2. That the issuance by Oakville Canadian Pine Limited of \$10 par value second preference shares to its unsecured creditors, pursuant to a proposal accepted by The Registrar of Bankruptcy of the Supreme Court of Ontario by order dated 11th October, 1978, shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.
3. That the granting of this ruling shall be subject to the following terms and conditions:
 - (a) Oakville Canadian Pine Limited shall have obtained a Certificate of Amendment of its Articles of Incorporation,
 - (i) deleting paragraphs (1) and (2) of Section 9.A. of its Articles of Incorporation, and
 - (ii) creating sufficient authorized capital to effect the issuances of shares referred to in paragraphs 1 and 2 of this ruling.

- (b) There shall be no sale, assignment, transfer or other disposition of the shares issued pursuant to paragraph 1 of this ruling by any of the allottees thereof except only,
- (i) between and amongst themselves, or
 - (ii) to the existing shareholders of Oakville Canadian Pine Limited, or
 - (iii) to Oakville Canadian Pine Limited, or
 - (iv) upon further application to the Ontario Securities Commission.
- (c) There shall be no sale, assignment, transfer or other disposition of the shares issued pursuant to paragraph 2 of this ruling by any of the allottees thereof except only,
- (i) to Oakville Canadian Pine Limited in accordance with the terms of the proposal, or
 - (ii) upon further application to the Ontario Securities Commission.

SECTION 19(1)3 APPLICATIONS

The Commission renewed the exemption under S.19(1)3 with respect to each of the undermentioned for the ensuing twelve months -

- The Lincoln National Life Insurance Company
- The Trustees of the Contributory Pension Fund, Canadian Imperial Bank of Commerce
- The Trustees of the Non-Contributory Pension Fund, Canadian Imperial Bank of Commerce

STATUTORY DISCLOSURE: REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting company has failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

ROWAN GOLD MINES LIMITED

CAPITAL DYNAMICS LIMITED

PROSPECTUSES

BEAUFORT PETROLEUM INVESTMENT LIMITED

Final receipt dated March 8, 1979 issued for a prospectus dated March 6, 1979 qualifying the distribution of 7500 units of Beaufort Petroleum Investment Limited at a price of \$10,400 per unit (with an option to issue an additional 1500 units), each unit representing 100 Class A common shares and the right to earn up to 100 Class A preferred shares. The minimum aggregate offering amount will be \$31,200,000 and the maximum \$78,000,000 unless the option is exercised in which latter case the maximum aggregate offering amount will be \$93,600,000. The issue is being offered on a best efforts basis.

Underwriters: Wood Gundy Limited
Dominion Securities Limited
McLeod Young Weir Limited
Pitfield Mackay Ross Limited

CANADIAN SCHOLARSHIP TRUST PLAN

Final receipt issued March 2, 1979 for prospectus dated February 25, 1979 with respect to scholarship agreements.

Distributor: Canadian American Financial Corp.
(Canada) Limited

FIRES PUR EXPLORATIONS LIMITED

Receipt dated March 5, 1979 issued for prospectus dated March 2, 1979 qualifying the distribution of 900,000 common shares at a price of \$0.50 per share to net the company \$0.25 per share and proceeds of \$225,000.

Also qualified pursuant to this receipt is a secondary offering of 335,000 common shares to be sold at a price range of \$0.75 to \$0.85. No part of the proceeds of the secondary offering will accrue to the company.

Underwriters: Durham Securities Corporation Limited
Norwich Investments Limited
Rosmar Corporation Limited

UNIVERSAL SAVINGS INCOME FUND
UNIVERSAL SAVINGS INTERNATIONAL FUND

Final receipts issued March 2, 1979 for prospectuses dated February 20, 1979 offering units at net asset value plus a sales commission.

LEHNDORFF CANADIAN PROPERTIES (1978)

A preliminary prospectus dated August 31, 1978 relating to Limited Partnership Interests of Lehndorff Canadian Properties (1978) has been withdrawn at the issuer's request in order to facilitate filing of an updated preliminary prospectus, dated February 28, 1979, for Lehndorff Canadian Properties.

RIGHTS OFFERINGS

ALLIED CHEMICAL CORPORATION

Material in connection with a Dividend Reinvestment and Stock Purchase Plan has been received and is satisfactory to the Commission.

IOWA POWER AND LIGHT COMPANY

Material in connection with a Dividend Reinvestment Plan has been filed with and is acceptable to the Commission.

MONTREAL CITY AND DISTRICT SAVINGS BANK

Material satisfactory to the Commission has been delivered to and accepted by the Commission.

NORTHWAY-GESTALT CORPORATION

Formerly Gestalt International Limited

Material satisfactory to the Commission has been delivered to and accepted by the Commission with respect to:

- (a) non-transferable rights to purchase in total 1,776,730 common shares of the corporation at \$1.00 per share, such rights to expire May 31, 1979, and
- (b) transferable rights to purchase in total 480,346 common shares of the corporation at \$1.50 per share, such rights to expire December 31, 1980.

KINGSTON ROTARY ENGINE COMPANY LIMITED

A rights offering proposed by Kingston Rotary Engine Company Limited and dated October 4, 1978 has been withdrawn.

TRANSFERS WITHIN ESCROW

ABETA MINING CORPORATION LIMITED

Consent dated December 4, 1978 cancelled March 6, 1979.

| <u>FROM</u> | <u>TO</u> | <u>NO. OF SHARES</u> |
|---------------|---------------------|----------------------|
| A.E. McVittie | John C. McVittie | 667 |
| " | William E. McVittie | 667 |
| " | George A. McVittie | 667 |
| " | Mary Quinn | 666 |
| " | James A. McVittie | 666 |

INDIAN MOUNTAIN METAL MINES LTD.

Consent Dated November 30, 1978 cancelled March 2, 1979.

| <u>FROM</u> | <u>TO</u> | <u>NO. OF SHARES</u> |
|---------------|--------------------|----------------------|
| John Jacobson | Mrs. John Jacobson | 6,497 |

CREATIVE PATENTS AND PRODUCTS

(Please disregard this on the Weekly Summary of
March 2, 1979).

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

MARCH 2, 1979

LEHNDORFF CANADIAN PROPERTIES

NATIONAL ISSUE-ONTARIO

OFFERING ISSUE OF A MAXIMUM OF LIMITED PARTNERSHIP UNITS AT \$1,000 PER UNIT.

MINIMUM SUBSCRIPTION: \$5,000 (FIVE UNITS)

UNDERWRITER: PITFIELD MACKAY ROSS LIMITED

MARCH 8, 1979

GUARDIAN GROWTH FUND LIMITED

NATIONAL ISSUE-ONTARIO

OFFERING OF FULLY PARTICIPATING REDEEMABLE PREFERENCE SHARES AT NET ASSET VALUE PLUS SALES COMMISSION.

DEALER: GUARDIAN CAPITAL INVESTMENT COUNSEL LTD

AMENDMENTS RECEIVED:

MARCH 5, 1979

COLLECTIVE MUTUAL FUND LTD

AMENDMENT #3 DATED FEBRUARY 20, 1979 TO PROSPECTUS DATED MARCH 24, 1978.

PRINCIPAL VENTURE FUND LTD

AMENDMENT #3 DATED FEBRUARY 20, 1979 TO PROSPECTUS DATED APRIL 26, 1978.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION
THEY HAVE CEASED DISTRIBUTION

BELL CANADA

Notices received from a number of registrants.

CARMA DEVELOPERS LTD

| | |
|-----------------------------------|-----------------|
| Hector M. Chisholm & Co. Limited | - March 5, 1979 |
| Burgess Graham Securities Limited | - March 1, 1979 |

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|---|-----|
| ABITIBI PAPER COMPANY LTD. | A B |
| ADANAC MINING AND EXPLORATION LTD. | A B |
| AGASSIZ RESOURCES LTD. | C |
| AGGRESSIVE MINING LIMITED | A B |
| AMALGAMATED BONANZA PETROLEUM LTD. | F |
| ASBESTOS CORPORATION LIMITED | F |
| ASHLAND OIL CANADA LIMITED | F |
| ASSOCIATED PORCUPINE MINES LIMITED | C |
| ATCO LTD. | D |
| BBC REALTY INVESTORS | C |
| BBC-RI SERVICES LTD. | C |
| BCI FURNITURE LIMITED | C |
| BM-RT LTD. | C |
| BM-RT REALTY INVESTMENTS | C |
| B.P. CANADA LIMITED | F |
| BANISTER CONTINENTAL LTD. | D |
| BANKENO MINES LIMITED | A B |
| BELL CANADA | D |
| BOW VALLEY INDUSTRIES LTD. | F |
| BRAFOR CAPITAL CORPORATION LIMITED | C |
| BRAMEDA RESOURCES LIMITED | F |
| BRITISH AMERICAN BANK NOTE COMPANY LIMITED | F |
| BRITISH COLUMBIA FOREST PRODUCTS LIMITED | F |
| BRITISH COLUMBIA TELEPHONE COMPANY | A B |
| BROOKE BOND FOODS LIMITED | C |
| BROWN-MCDADE MINES LIMITED | A B |
| J.D. CARRIER SHOE CO LIMITED | A B |
| CANADA NORTHWEST LAND LIMITED | D |
| CANADIAN ACCEPTANCE CORPORATION LIMITED | C |

| | |
|----------------------------------|-----|
| CANADIAN ARROW MINES LIMITED | A B |
| CANADIAN GENERAL | A B |
| INVESTMENTS LIMITED | |
| CANADIAN INVESTMENT FUND LTD. | A B |
| CONUCO LIMITED | F |
| CANADIAN UTILITIES LIMITED | D |
| CAPITAL GROWTH FUND LIMITED | C |
| CITIES SERVICE COMPANY | F |
| COMMERCE CAPITAL | F |
| CORPORATION LIMITED | |
| COMMERCIAL CREDIT | C |
| CORPORATION LIMITED | |
| COVE URANIUM MINES LIMITED | A |
| CRUSH INTERNATIONAL LIMITED | D |
| CYPRUS ANVIL MINING | E |
| CORPORATION (OFFEROR) | |
| VANGORDA MINES LIMITED (OFFEREE) | |
| DAVIS DISTRIBUTING LIMITED | C |
| DOMINION BRIDGE COMPANY LIMITED | F |
| DOMINION FOUNDRIES | F |
| AND STEEL LIMITED | |
| DOMLIM INC. | F |
| DOW CHEMICAL COMPANY | D |
| DREADNOUGHT INVESTMENTS LIMITED | A |
| DREYFUS FUND INCORPORATED | A |
| DREYFUS FUND | A |
| INTERNATIONAL LIMITED | |
| DUSTBANE ENTERPRISES LIMITED | C |
| DYLEX LIMITED | F |
| EATON/BAY FINANCIAL | F |
| SERVICES LIMITED | |
| ELECTROHOME LIMITED | F |
| ERIESHORE INDUSTRIES INC. | A |
| ETHYL CORPORATION | F |
| EXQUISITE FORM BRASSIERE | C |
| (CANADA) LIMITED | |
| EXTENDICARE LTD. | A B |
| FIDELITY TREND FUND INC. | A |
| FIRST CANADIAN | A |
| INVESTMENTS LIMITED | |
| FIRST CITY FINANCIAL | F |
| CORPORATION LTD. | |
| FRASER COMPANIES LIMITED | D |
| FRUEHAUF TRAILER COMPANY | F |
| OF CANADA LIMITED | |

| | |
|----------------------------------|-------|
| GEMEX MINERALS INC. | F |
| GENELCAN LIMITED | C |
| GENERAL BAKERIES LIMITED | F |
| GENERAL MOTORS ACCEPTANCE | C |
| CORPORATION OF CANADA LIMITED | |
| GENSTAR LIMITED | D |
| GESCO DISTRIBUTING LIMITED | A B F |
| GOLD BELLE MINES LIMITED | C |
| GOLD TRUST | A B |
| GOLDEN BOUNTY MINING | A F |
| COMPANY LIMITED | |
| GOLDEN SABRE MINES LIMITED | C F |
| GRAFTON GROUP LIMITED | D |
| GRAND VALLEY MINING COMPANY | F |
| GREENWICH LAKE | D |
| EXPLORATIONS LTD. | |
| GREEK-CANADIAN MINES LIMITED | C |
| GULF & WESTERN INC. | F |
| | |
| HARDING CARPETS LIMITED | D F |
| HARVEY WOODS LIMITED | F |
| HAYES-DANA LIMITED | F |
| HEADWAY CORPORATION LIMITED | A B |
| HOUSEHOLD FINANCE | F |
| CORPORATION OF CANADA | |
| HUGH RUSSEL INC. | D F |
| HUSKY OIL LTD. | D |
| HY'S OF CANADA LTD. | A B |
| | |
| I.A.C. LIMITED | C F |
| I.T.L. INDUSTRIES LIMITED | F |
| IMPERIAL GENERAL | F |
| PROPERTIES LIMITED | |
| INCO LIMITED | A B |
| INDUSTRIAL DIVIDEND | D |
| FUND LIMITED | |
| INDUSTRIAL EQUITY FUND LIMITED | D |
| INDUSTRIAL GROWTH FUND | D |
| INEXCO OIL COMPANY | B F |
| INGLIS LIMITED | F |
| INTERNATIONAL PAPER COMPANY | A B |
| INTERNATIONAL PYRAMID | F |
| MINES INC. | |
| INTERPUBLISHING (CANADA) LIMITED | F |
| INTER-ROCK OIL COMPANY | C |
| OF CANADA LIMITED | |
| INVESTORS JAPANESE | A B |
| GROWTH FUND LTD. | |

| | |
|---------------------------------|-----|
| JANNOCK LIMITED | F |
| JONES HEWARD FUND LTD. | C |
| KERR-MCGEE CORPORATION | F |
| LAMBDA MERCANTILE CORPORATION | F |
| LASSITER KUMA OILS LTD. | C |
| LAURENTIDE FINANCIAL | C F |
| CORPORATION LTD. | |
| LOGISTEC CORPORATION | D |
| MDS HEALTH GROUP LIMITED | A B |
| MPG INVESTMENT | C |
| CORPORATION LIMITED | |
| MACKENZIE FINANCIAL CORPORATION | D |
| MARITIME TELEGRAPH & | A B |
| TELEPHONE COMPANY LIMITED | |
| MATTAGAMI LAKE MINES LIMITED | E |
| (OFFEREE) | |
| NORANDA MINES LIMITED (OFFEROR) | |
| THE MERCANTILE BANK OF CANADA | D |
| MERIDIAN CONCEPTS LTD. | F |
| MERIT EXPLORATIONS INC. | C |
| MIDCON OIL & GAS LIMITED | C |
| MONARCH INVESTMENTS LIMITED | F |
| MOORE CORPORATION LIMITED | F |
| MULTIPLE ACCESS LIMITED | D |
| NATIONAL SEA PRODUCTS LIMITED | F |
| NEW BEDFORD RESOURCES & | F |
| DEVELOPMENTS LIMITED | |
| NEWFOUNDLAND TELEPHONE | F |
| COMPANY LIMITED | |
| NEW PROVIDENCE DEVELOPMENT | C |
| COMPANY LIMITED | |
| NIAGARA FINANCE COMPANY LIMITED | C |
| NIAGARA REALTY OF | C |
| CANADA LIMITED | |
| NORANDA MINES LIMITED | F |
| NORANDA MINES LIMITED (OFFEROR) | E |
| MATTAGAMI LAKE MINES | |
| LIMITED (OFFEREE) | |
| NORCEN ENERGY RESOURCES LIMITED | D |
| NOVA SCOTIA SAVINGS & | A B |
| LOAN COMPANY | |
| NUDULAMA MINES LIMITED | F |

| | |
|--|-------|
| OGR SERVICE CORPORATION | A |
| OAKWOOD PETROLEUMS LTD. | F |
| OCCIDENTAL PETROLEUM CORPORATION | D |
| ORION CAPITAL CORPORATION | F |
| OSHAWA GROUP LIMITED | F |
| PEOPLE'S TELEPHONE COMPANY OF FOREST LTD. | A B |
| POLYSAR LIMITED | F |
| PRESTON MINES LIMITED | F |
| READER'S DIGEST ASSOCIATION (CANADA) LTD. | C |
| REED PAPER LTD. | D |
| REED STENHOUSE COMPANIES LIMITED | D |
| RIO ALGOM LIMITED | F |
| RIVERSIDE YARNS LIMITED | D |
| ROYCAM COPPER MINES LIMITED | A |
| SCOTTISH & YORK HOLDINGS GROUP | F |
| SCOTT'S RESTAURANTS CO. LIMITED | F |
| SEABOARD LIFE INSURANCE COMPANY | A |
| SEEL MORTGAGE INVESTMENT CORPORATION | F |
| SELKIRK HOLDINGS LIMITED | D |
| SILVERWOOD INDUSTRIES LIMITED | D |
| SOGEPET LIMITED | F |
| SPANEX RESOURCES LIMITED | A B |
| STAIRS EXPLORATION & MINING COMPANY LIMITED | A |
| STEETLEY INDUSTRIES LIMITED | A B |
| STEINBERG INC. | C |
| TD REALTY INVESTMENTS | A C |
| TDRI LIMITED | A C |
| TALCORP ASSOCIATES LIMITED | F |
| TARO INDUSTRIES LIMITED | A B F |
| TECKORA MINES LIMITED | A |
| TEXASGULF INC. | F |
| TEXAS INTERNATIONAL COMPANY | F |
| THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED | A B |
| THOMPSON-LUNDMARK GOLD MINES LIMITED | C |
| THOMPSON NEWSPAPERS LIMITED | F |
| TRADERS GROUP LIMITED | C |
| TRADERS HOME PLAN LIMITED | C |
| TRANS-CANADA RESOURCES LTD. | A |
| TRANSCONTINENTAL RESOURCES LIMITED | C |

| | |
|----------------------------------|-----|
| TRINITY RESOURCES LTD. | F |
| TRU-WALL GROUP LIMITED | C |
| TUNDRA GOLD MINES LIMITED | F |
| UNION CARBIDE CANADA LIMITED | D |
| UNITED CANSO OIL & GAS LTD. | A |
| UNITED MACFIE MINES LIMITED | A B |
| UNITED WESTBURNE | D |
| INDUSTRIES LIMITED | |
| UNIVERSAL SAVINGS NATURAL | D |
| RESOURCE AND ENERGY FUND | |
| VS SERVICES LTD. | D |
| VANGORDA MINES LIMITED (OFFEREE) | E |
| CYPRUS ANVIL MINING | |
| CORPORATION (OFFEROR) | |
| WCI CANADA LIMITED | F |
| WESTBURNE INTERNATIONAL | D |
| INDUSTRIES LTD. | |
| WESTMILLS CARPETS LIMITED | D F |
| WINDFALL OILS & MINES LIMITED | A B |
| ZAPATA CORPORATION | A B |

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|--|--|--------------|-----------------|
| Feb. 1, 1979 | Theme Holdings Limited | Prosoccer Limited - Common Shares | \$.30 | 5,500,000 shrs |
| Feb. 20, 1979 | Guaranty Trust Company of Canada | Universal Sections Limited - Series "B" Term Mortgages due December 15, 1980 | 320,000.00 | \$ 320,000.00 |
| Feb. 20, 1979 | Canada Permanent Trust Company | " | 200,000.00 | 200,000.00 |
| Mar. 1, 1979 | Canada Life Assurance Company | Canadian General Transit Company Limited - 10½% Equipment Notes due November 1, 1998 | 1,000,000.00 | 1,000,000.00 |
| Jan. 25, 1979 | Purchasers name omitted as per Policy 3-39 | Cenex Limited - 12% Secured Income Debentures due December 31, 1980 | 94,300.00 | 100,000.00 |
| Jan. 25, 1979 | " | Common Shares | 1.90 | 3,000 shrs |
| Jan. 25, 1979 | " | 12% Secured Income Debentures due December 31, 1980 | 471,500.00 | \$ 500,000.00 |
| Jan. 25, 1979 | " | Common Shares | 1.90 | 15,000 shrs |
| Feb. 26, 1979 | " | Avco Financial Services Canada Limited - 10½% Guaranteed Note due February 26, 1985 | 6,924,400.00 | \$ 7,000,000.00 |

FORMS 12 - RESALE OF SECURITIES

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-----------------------|----------------------------------|---|---|--------------|---------------|
| Feb. 9, 1979 | March 3, 1975 | Canada Permanent Trust Company a/c L2652-03 WPG | Northern & Central Gas Corporation Ltd. - 11½% First Mortgage and Collateral Trust Sinking Fund Bonds due March 1, 1995 | \$ 86,310.00 | \$ 84,000.00 |
| Mar. 1, 1979 | March 3, 1975 | " | " | 2,000.00 | 2,000.00 |
| Feb. 27, 1979 | July 25, 1978 | HCI Holdings Ltd. | New Dominion Resources Ltd. - Common Shares | 4.80 | 500 shrs |
| Feb. 27, 1979 | " | " | " | 4.75 | 1,600 |
| Feb. 27, 1979 | " | " | " | 5.00 | 800 |
| Feb. 28, 1979 | " | " | " | 4.75 | 5,600 |
| Feb. 28, 1979 | " | " | " | 4.95 | 2,000 |
| Mar. 1, 1979 | " | " | " | 4.75 | 1,400 |
| Mar. 1, 1979 | " | " | " | 4.90 | 2,500 |
| Feb. 15, 1979 | Dec. 15, 1976 | Manufacturers Life Insurance Company | Amalgamated Bonanza Petroleum Limited - Common Shares | 25.50 | 2,000 |
| Feb. 15, 1979 | " | " | " | 25.00 | 1,000 |
| Feb. 16, 1979 | " | " | " | 25.00 | 1,000 |
| Feb. 19, 1979 | " | " | " | 25.00 | 2,200 |
| Feb. 20, 1979 | " | " | " | 25.00 | 2,700 |
| Feb. 20, 1979 | " | " | " | 25.25 | 200 |

OPEN MEETING OF THE COMMISSION TO CONSIDER
PROVISIONS OF REGULATIONS UNDER THE SECURITIES ACT, 1978
AS TO REVIEW OF FINANCIAL STATEMENTS IN
INTERIM REPORTS AND PROSPECTUSES

The draft regulations under The Securities Act, 1978 published for comment in November, 1978 include provisions concerning the approval of financial statements in prospectuses and of interim financial statements published by reporting issuers. Submissions received concerning the draft regulations indicate that these are among the most controversial of their provisions. Accordingly, the Commission proposes to provide an opportunity for oral submissions as to these provisions. A public meeting for the purpose will be held commencing at 9:45 a.m. on Friday, April 6, 1979, in the St. Clair Room, 2nd Floor, Macdonald Block, 77 Wellesley Street West, Toronto. Persons or organizations that wish to make representations during the meeting are requested to advise the Acting Secretary, Miss Diane Dowling, on or before April 4. Her telephone number is 963-0216.

Section 76-A 4 of the draft regulations (page 151) would require that interim financial statements of a reporting issuer be approved by the board of directors with the approval to be evidenced by the signature of two directors. Section 55-C 11 (page 126) would require that financial statements in a prospectus be approved by the board of directors or the executive committee of the issuer, and by the audit committee of the board "where it has or is required to have such a committee", with the approvals to be evidenced by the signatures of two directors duly authorized to signify the approvals.

Comments concerning these provisions have raised a number of criticisms and concerns. As to 76-A 4, some public corporations contend that the cost involved in holding a directors' meeting to approve an interim report would outweigh any benefit to be obtained, and might delay publication of the report. Further, the prediction has been made that directors will be reluctant to provide their approval without the reassurance provided by a report from the corporation's auditors, and therefore that the approval requirement will result in the necessity for audit reviews of interim statements.

As to 55-C 11, the criticisms advanced are well stated in the following extract from the submission prepared by the Canadian Manufacturers Association:

This section requires that every financial statement contained in a prospectus be approved by the Board of Directors or Executive Committee and by the Audit Committee of the Board where the company has such a committee. This appears to be a superfluous requirement since the prospectus itself has to be approved by the Board. In addition, the function of an Audit Committee is not to act independently of the Board but only to report to the Board on the adequacy of the financial statements. In the case of a federal corporation, it is doubtful whether an Audit Committee has the power to approve financial statements even if the company has been continued under the Canada Business Corporations Act.

The Commission recognizes that 76-A 4 may be too onerous from a procedural standpoint, and intends to suggest that the published draft be modified, at the least, by permitting the board of directors to delegate the approval function to an executive committee or an audit committee. Also, it is recognized that 55-C 11 should be modified to require only that the audit committee review, rather than approve, the financial statements in the prospectus. Whether more substantial changes should be made in these provisions is the topic to be discussed on April 6.

As to 76-A 4, the Commission believes that it would be beneficial for the board of directors to have a direct involvement in the approval of interim statements. These statements are relied upon by investors and should be treated as important documents. However, the Commission does not wish to recommend requirements that would have the effect of dictating a full audit for interim statements. Nor does it wish to support a procedure that would involve costs of compliance out of proportion to the benefits to be obtained. Comments would be appropriate as to whether 76-A 4, modified as outlined above to permit use of a committee, would have either of these consequences.

As to 55-C 11, the Commission feels that the audit committee is an important element of a public corporation, particularly because of its representation of outside directors. Another example in the draft regulations of an attempt to emphasize the importance of audit committees is in item 5(2)(ii) of Form 33 (the matters to be dealt with in an information circular). This item requires disclosure of whether the reporting issuer is required to have an audit committee and, if so, of the names of the directors who are members of the committee. Most corporate law statutes require audit committee review of the annual financial statements; section 55-C 11 reflects the Commission's view that such a review of the financial statements in prospectuses is of at least equal importance. Comments would be appreciated as to whether this provision (modified as described above to contemplate review rather than approval) should be retained. If so, should it be expanded to require audit committee review of the entire prospectus.

ISSN 0030-3100



10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION



W E E K L Y S U M M A R Y

WEEK ENDING 16TH MARCH, 1979

NOTICE

STATISTICS OF FILINGS 1978/79

Comparative monthly and cumulative dollar value of
financial filings accepted

| | <u>FEBRUARY</u> | | <u>MONTH</u> | | <u>1978</u> | | <u>CUMULATIVE</u> | | <u>1979</u> | |
|---------------------------|-----------------|---------------|----------------|----------------|----------------|----------------|-------------------|----------------|---------------|-------------|
| | <u>Equity</u> | <u>Debt</u> | <u>Equity</u> | <u>Debt</u> | <u>Equity</u> | <u>Debt</u> | <u>Equity</u> | <u>Debt</u> | <u>Equity</u> | <u>Debt</u> |
| | | \$000 | | | | \$000 | | | | |
| <u>Prospectuses</u> | | | | | | | | | | |
| Exploration | 300 | - | 830 | - | 750 | - | 1,230 | - | | |
| Mining | 939 | - | - | - | 939 | - | 19,069 | 100,000 | | |
| Industrial | - | - | 198,828 | - | 15,000 | 154,350 | 198,828 | 20,000 | | |
| Finance Companies | - | 39,800 | - | - | - | 104,650 | - | - | | |
| *Miscellaneous | 3,900 | - | 1,400 | - | 3,900 | - | 1,400 | - | | |
| <u>Sub total</u> | <u>5,139</u> | <u>39,800</u> | <u>201,058</u> | <u>-</u> | <u>20,589</u> | <u>259,000</u> | <u>220,527</u> | <u>120,000</u> | | |
| <u>Statements of</u> | | | | | | | | | | |
| <u>Material Facts</u> | <u>112</u> | <u>-</u> | <u>100</u> | <u>-</u> | <u>1,012</u> | <u>-</u> | <u>1,048</u> | <u>-</u> | | |
| <u>Sub total</u> | <u>112</u> | <u>-</u> | <u>100</u> | <u>-</u> | <u>1,012</u> | <u>-</u> | <u>1,048</u> | <u>-</u> | | |
| <u>Private Placements</u> | | | | | | | | | | |
| (F.11) | 67,875 | 40,105 | 72,261 | 125,114 | 162,964 | 578,996 | 209,533 | 299,325 | | |
| (F.12) | 4 | 3,493 | 2,254 | - | 9,564 | 4,593 | 2,380 | - | | |
| <u>Sub total</u> | <u>67,879</u> | <u>43,598</u> | <u>74,515</u> | <u>125,114</u> | <u>172,528</u> | <u>583,589</u> | <u>211,913</u> | <u>299,325</u> | | |
| <u>Total</u> | <u>73,130</u> | <u>83,398</u> | <u>275,673</u> | <u>125,114</u> | <u>194,129</u> | <u>842,289</u> | <u>433,488</u> | <u>419,325</u> | | |

*Real Estate Investment Trusts, Tax Shelter Vehicles, Limited Partnerships, etc.,

CEASE TRADING ORDERS

CAPITAL DYNAMICS LIMITED

The cease trading order dated 9th March, 1979, was rescinded 15th March, 1979, the company being now up-to-date with its filings.

INTERNATIONAL LITHIUM MINING CORPORATION LIMITED

The cease trading order dated 10th April, 1975, and continued 24th April, 1975, was rescinded 15th March, 1979, the company being now up-to-date with its filings.

PARKVIEW LODGE APARTMENTS LIMITED

Temporary cease trading order issued 13th March, 1979, for failure to make statutory filings. Statutory hearing 27th March, 1979, at 10.00.a.m.

PINNACLE MINES LIMITED
(NOW REDFORD MINES INC.)

The cease trading order dated 19th November, 1974, and continued 3rd December, 1974, was rescinded 15th March, 1979, the company being now up-to-date with its filings.

ROWAN GOLD MINES LIMITED

The cease trading order dated 5th March, 1979, was rescinded 15th March, 1979, the company being now up-to-date with its filings.

RE: BONNACORD EXPLORATIONS LIMITED

The above noted corporation was revived by order dated January 19, 1979.

The cease trading order issued by the Commission on August 17, 1976 continues in full force and effect.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

EXEMPT PURCHASERS

The Commission renewed the exemption under S.19(1)3 with respect to each of the undermentioned for the ensuing twelve months:

- Canadian Enterprise Development Corporation Limited
- The University of Western Ontario

NATIONAL PETROLEUM CORPORATION LIMITED

On application under S.59 of The Securities Act by National Petroleum Corporation Limited ("National") for the issuing of an exemption ruling by the Ontario Securities Commission ("Commission") that the issuance by National of certain shares and share purchase warrants and the issuance by National, upon exercise of the share purchase warrants, of certain additional shares (hereinafter respectively referred to as "shares", "warrants" and "additional shares") to Power Tech Associates (a partnership formed under the laws of the State of New York in the United States of America ("General Partner") and to Wildflower Drilling Venture, Cottonseed Drilling Venture, Sunflower Drilling Venture, Bluebonnet Exploration, Sagebrush Drilling Venture, Marigold Drilling Venture, Larkspur Drilling Venture and Yellowrose Drilling Venture (all limited partnerships managed by the General Partner and formed under the laws of the State of New York in the United States of America (hereinafter collectively referred to as "Limited Partnerships") shall be deemed not to be distributions to the public and that registrations shall not be required in respect of any trades resulting therefrom, the Commission ruled that the issuance by National of 1,400,000 shares coupled with the issuance of 1,000,000 warrants and the issuance by National, upon exercise of the warrants, of up to 1,000,000 additional shares of National to -

Power Tech Associates as to
429,572 shares, 306,837 warrants
and up to 306,837 additional shares;

Wildflower Drilling Venture as
to 138,902 shares, 99,216 warrants
and up to 99,216 additional shares;

Cottonseed Drilling Venture
as to 369,526 shares, 263,947
warrants and up to 263,947
additional shares;

Sunflower Drilling Venture
as to 13,440 shares, 9,600
warrants and up to 9,600
additional shares;

Bluebonnet Exploration as to
14,000 shares, 10,000 warrants
and up to 10,000 additional
shares;

Sagebrush Drilling Venture
as to 104,020 shares, 74,300
warrants and up to 74,300
additional shares;

Marigold Drilling Venture
as to 37,940 shares,
27,100 warrants and up to
27,100 additional shares;

Larkspur Drilling Venture
as to 277,900 shares, 198,500
warrants and up to 198,500
additional shares;

- and -

Yellowrose Drilling Venture
as to 14,700 shares,
10,500 warrants and up to
10,500 additional shares;

are deemed not to be distributions to the public
and that registrations are not required in respect
of any trades resulting therefrom, all subject to
the following terms and conditions:

1. That prior to issuance of the shares and warrants by National, Mr. Seymour Lazar, a director of National shall have acquired a two thirds undivided interest in the oil and gas properties of the General Partner and the Limited Partnerships for \$1,200,000 U.S. cash before credits and contract and closing adjustments to the purchase price;
2. That the shares and warrants will be issued by National to the General Partner and the Limited Partnerships as principals and as consideration for the acquisition by National of the remaining one third undivided interest in all the oil and gas properties of the General Partner and the Limited Partnerships;
3. That the General Partner shall certify to the Ontario Securities Commission that the assets of the General Partner and the Limited Partnerships have, in the aggregate, a fair value in excess of \$100,000 Canadian funds and that the General Partner has authority to dispose of all the oil and gas properties of the General Partner and Limited Partnerships in exchange for \$1,200,000 U.S. cash, before credits and contract and closing adjustments to the purchase price, and for shares and warrants of National;
4. That the General Partner shall file an affidavit stating that each partner of the General Partner and each partner of the Limited Partnerships is a partner who, by virtue of having had, as at December 31, 1978,
 - (a) (i) a net worth of at least \$200,000 and investment experience, or
 - (ii) a net worth of at least \$50,000 and taxable income, except for tax shelter investments, taxable at a 40% or higher marginal rate and investment experience,or who, by virtue of
 - (b) consultation with or advice from a person or company not affiliated with National and who is a dealer

or adviser registered with the Commission or like person or company registered with the Securities and Exchange Commission in the United States of America,

is able to evaluate the prospective investment in shares and warrants of National on the basis of information respecting National and the shares and warrants presented to the General Partner on its own behalf and on behalf of the Limited Partnerships;

5. That the General Partner on its own behalf and on behalf of the Limited Partnerships shall file an acknowledgment in form satisfactory to the Commission acknowledging that this Ruling shall deprive the General Partner and the Limited Partnerships of prospectus privileges and rights that they might otherwise have under The Securities Act and consenting to the making of the joint application and consenting to issuance of the Ruling in form satisfactory to the Commission and waiving and consenting to elimination of the prospectus privileges and rights that they might otherwise have but for issuance of this Ruling;
6. That National shall cause a legend to be written upon each certificate, evidencing the shares, warrants or additional shares, which legend shall state, in summary form, the trading restrictions imposed by this Ruling;
7. That, subsequent to issuance of the shares and warrants, no trade shall be made in respect of any of the shares or additional shares excepting:

- (a) a trade made pursuant to a prospectus accepted for filing by the Commission or made pursuant to a statement of material facts accepted for filing by The Toronto Stock Exchange and the Commission,
 - (b) a trade made subsequent to the filing of such prospectus or statement of material facts and made by any partner or former partner of the General Partner or Limited Partnerships subject only to any restriction attendant upon such shares or additional shares by reason of their constituting part of a control block of securities of National,
 - (c) a trade made pursuant to an exemption from the prospectus requirements provided by subsection (1) of Section 58 or by paragraph 1. of subsection (1) of Section 19 of The Securities Act,
 - (d) a trade made with any person cited in paragraph 1. of subsection (1) of Section 19 of The Securities Act for the purpose of settling any bona fide claim in respect of any former partner's interest in the assets of the General Partner or of any of the Limited Partnerships,
 - (e) a trade, made in accordance with the provisions of and after the coming into force of The Securities Act, 1978;
8. That subsequent to issuance of the shares and warrants, no trade shall be made in respect of any of the warrants excepting:

- (a) exercise of the warrants
 - (b) a trade made by or with any person cited in paragraph 1. of subsection (1) of Section 19 of The Securities Act for the purpose cited in condition 7(d) of this Ruling;
9. That no distribution of the shares, warrants or additional shares by means of dissolution of the General Partner or of any of the Limited Partnerships shall be made unless and until there shall first have been prepared, in form satisfactory to the Commission, and distributed to partners of the General Partner and of the Limited Partnerships an Offering Memorandum containing substantially the same information concerning National that the filing of a prospectus under The Securities Act would provide.
10. That the warrants shall expire the day thirty-six months after the day of issuance of the shares and warrants.
11. That subsequent to the issuance by National of the shares and warrants to the General Partner and the Limited Partnerships, the General Partner, on its own behalf and on behalf of each of the Limited Partnerships, shall comply with the insider trading reporting requirements of Part XI of The Securities Act in respect of shares, warrants and additional shares of National in which the General Partner or any of the Limited Partnerships or both may have a direct or indirect beneficial interest and, further, shall deliver to the Commission undertakings satisfactory to the Commission in which the General Partner undertakes to cause its present and future partners to comply with section 110 and in which the partners of the General Partner at the time of issuance of the shares and warrants of National undertake to comply with section 110 of The Securities Act.

TRANSFER LOCATION CORPORATION/TRANSLO

On application under S.59 of The Securities Act by Transfer Location Corporation/Translo ("Translo"), the Ontario Securities Commission ruled that the offering and sale of up to 100 common shares in Translo to Regional Realty Ltd., or its majority shareholder, shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.

THE WINNIPEG COMMODITY EXCHANGE
AND
WINNIPEG COMMODITY CLEARING LIMITED

WHEREAS THE WINNIPEG COMMODITY EXCHANGE AND WINNIPEG COMMODITY CLEARING LIMITED made application to the Ontario Securities Commission (the "Commission") on the 3rd day of January 1979 under Section 20 of The Securities Act, R.S.O. 1970, c.426, as amended (the "Act") for an order that it is not prejudicial to the public interest that section 35 of the Act not apply to trades in exchange-traded options on gold futures contracts entered into on The Winnipeg Commodity Exchange (the "Exchange") and cleared through the facilities of Winnipeg Commodity Clearing Limited (the "Clearing House");

AND WHEREAS on the 15th day of January, 1979 the Commission heard counsel for the Exchange and the Clearing House and counsel for the Commission;

AND WHEREAS the Commission is of the opinion that it is not prejudicial to the public interest to do so;

IT IS HEREBY ORDERED pursuant to the provisions of subsection 1 of Section 20 of the Act that Section 35 of the Act shall not apply in relation to a distribution to the public of each exchange-traded call option on gold futures contracts entered into on the Exchange and cleared through the Clearing House (the "Gold Options") subject to the following conditions:

1. trading in the Gold Options is through the facilities of the Exchange

2. before a registrant may trade in the Gold Options it shall have designated a partner or officer as responsible for supervising such trading and such designated partner or officer shall have successfully completed an examination approved for use in Ontario by the Commission and prescribed by and conducted by or on behalf of the Exchange for the purpose of demonstrating an adequate knowledge of the commodity futures options business and either

- (a) the National Commodity Futures Examination, or
- (b) the Canadian Securities Institute's Canadian Options Course and the Registered Options Principal examination;

3. every registrant shall furnish,

- (i) each prospective customer prior to the opening of an account to trade Gold Options, and
- (ii) each current customer before approving his account for such trading,

with a dated copy of a Summary Disclosure Statement in substantially the form submitted to the Commission at the hearing with such revisions as may be agreed upon between the staff of the Commission and the Exchange;

4. if there is a material change in the information contained in the Summary Disclosure Statement every registrant shall furnish each prospective customer prior to the opening of an account to trade Gold Options and to each current customer to whom a Summary Disclosure Statement was previously furnished a dated Summary Disclosure Statement amended to reflect the material change;

5. subject to conditions 6 and 7 hereof, before a registrant may trade in Gold Options it shall submit to and have approved by the Director of the Commission a written supervisory procedure which shall include such matters as,
 - (i) professional education standards and their introduction,
 - (ii) customer suitability standards and procedures for the opening of accounts for trading in the Gold Options,
 - (iii) internal supervision and surveillance by registrants of trading in customers' accounts
 - (iv) position and trading limits of the registrants;
6. notwithstanding condition 5 hereof a registrant who is a member of a self-regulatory body referred to in Section 30 of The Securities Act may trade in the Gold Options if the by-laws, rules and policies of such self-regulatory body relating to trading in Gold Options have been submitted to and approved by the Commission and such by-laws, rules and policies relate to, at least, surveillance of trading in the Gold Options including regular reports of transaction by members and the matters set out in item 5 hereof;
7. notwithstanding conditions 5 and 6 hereof a registrant who is a member of the Exchange may trade in Gold Options if such registrant submits to and has approved by the Director of the Commission written supervisory procedures relating to those matters set out in condition 5 hereof that are not referred to in the by-laws, rules and policies of the Exchange; and

8. the Exchange shall keep the staff of the Commission fully informed as to experience with the trading of the Gold Options in order to facilitate a review by the Commission of such trading on or about that day 180 days after public trading commences on the Exchange.

STATUTORY DISCLOSURE: REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting company has failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

PARKVIEW LODGE APARTMENTS LIMITED

PROSPECTUSES

BEAVER ENERGY RESOURCES INC.

Preliminary prospectus dated October 4, 1978 has been withdrawn at the request of the company.

INVESTORS DIVIDEND FUND LTD.

Receipt issued March 9, 1979 for final prospectus dated February 28, 1979 qualifying mutual fund shares to be offered at net asset value plus a sales commission.

Distributor: Investors Syndicate Limited
Les Investors Limitee (Quebec)

MOSSLAW GROWTH FUND LIMITED

Receipt issued March 14, 1979 for prospectus dated February 24, 1979 qualifying mutual fund shares to be offered at net asset value plus a sales commission.

Distributor: Moss, Lawson & Co. Limited

RANGER OIL (CANADA) LIMITED

Final receipt issued March 15, 1979 for prospectus dated March 14, 1979 offering 1,300,000 common shares of the company to net the company after commission \$20,479,323. Of the 1,300,000 common shares offered, 400,000 common shares are being offered in Canada at \$17.00 per share.

Underwriter: McLeod Young Weir Limited

RIGHTS OFFERING

VGM TRUSTCO LIMITED

Material satisfactory to the Commission has been delivered to and accepted by the Commission.

RELEASE FROM ESCROW

NORTHVILLE EXPLORATIONS LIMITED

The Commission has consented to the release of 975,000 shares from escrow for the purpose of cancelling the 975,000 shares which are held by Gregory J. McGroarty, in trust for Northville Explorations Ltd.

TRANSFERS WITHIN ESCROW

NORTHVILLE EXPLORATIONS LIMITED

| <u>FROM</u> | <u>TO</u> | <u>NO. OF SHARES</u> |
|---------------------------|--|----------------------|
| Gordon Leliever | Gregory J. McGroarty, in trust | 626,250 |
| David O. Markle | Gregory J. McGroarty, in trust | 180,000 |
| David Ramsey Thomson | Gregory J. McGroarty, in trust | 101,250 |
| Amoco (Canada) Limited | The Sterling Trusts Corporation, as trustee | 33,750 |
| Cominco Ltd. | The Sterling Trusts Corporation, as trustee | 33,750 |
| | | <hr/> 975,000 <hr/> |

ST. MARY'S EXPLORATIONS LIMITED

Consent dated December 8, 1978 cancelled March 13, 1979.

| <u>FROM</u> | <u>TO</u> | <u>NO. OF SHARES</u> |
|-------------------------------|--|----------------------|
| G.A. Clarke | St. Mary's Explorations Limited for the benefit of St. Mary's Exploration Ltd. | 45,000 |
| Cray Invest- ments Limited | Montreal Trust Company and D.F. Burt, Executors and Trustees of the Estate of G.E. Clarke | 78,700 |

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE **CONSTRUED** AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

MARCH 9, 1979

MIKES SUBMARINES INC.

NATIONAL ISSUE-ONTARIO

OFFERING COMMON SHARES WITHOUT NOMINAL OR PAR VALUE.

UNDERWRITER: MIDLAND DOHERTY LIMITED

MARCH 14, 1979

THE CONSUMERS' GAS COMPANY

NATIONAL ISSUE-ONTARIO

OFFERING SINKING FUND DEBENTURES (unsecured and redeemable)

UNDERWRITERS: DOMINION SECURITIES LIMITED
E. A. AMES & CO. LIMITED

AMENDMENT RECEIVED:

MARCH 9, 1979

THE SHAPE OF THINGS TO COME

AMENDMENT #1 DATED MARCH 7, 1979 TO PROSPECTUS DATED
DECEMBER 21, 1978.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION
THEY HAVE CEASED DISTRIBUTION

AMOCO CANADA PETROLEUM COMPANY LTD

Dominion Securities Limited - February 15, 1979

BELL CANADA

John Graham & Company Limited - March 12, 1979

Brown, Baldwin, Nisker Limited - March 13, 1979

Odlum Brown & T.B. Read Ltd - March 13, 1979

BONANZA RED LAKE EXPLORATIONS INC.

Norwich Investments Limited - March 13, 1979

CARMA DEVELOPERS LTD

Dominion Securities Limited - February 15, 1979

PUBLIC STORAGE CANADIAN PROPERTIES LIMITED

Davidson Partners Limited - March 7, 1979

Odlum Brown & T.B. Read Ltd. - January 29, 1979

SULPETRO LIMITED

Dominion Securities Limited - February 19, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|--|-------|
| ABSTAINERS INSURANCE COMPANY | A B |
| ADVOCATE MINES LIMITED | F |
| AFTON MINES LTD. | A B |
| AKAITCHO YELLOWKNIFE GOLD MINES LIMITED | A B |
| ALGONQUIN MERCANTILE CORPORATION | A C |
| AMAX INC. | D |
| ARBOR CAPITAL RESOURCES INC. | D |
| ATCO LTD. | F |
| B.B.C. REALTY INVESTORS | B F |
| BARNWELL INDUSTRIES INC. | F |
| BARTACO INDUSTRIES LIMITED | F |
| BENEFICIAL FINANCE COMPANY OF CANADA | C |
| BRITISH COLUMBIA FOREST PRODUCTS LIMITED | F |
| BRITISH COLUMBIA PACKERS LIMITED | D |
| THE BRITISH PETROLEUM COMPANY LIMITED | F |
| CANABEC EXPLORATIONS LTD. | A B |
| CANADIAN CORPORATE MANAGEMENT COMPANY LIMITED | F |
| CANADIAN MANOIR INDUSTRIES LIMITED | F |
| CANADIAN MERRILL LTD. | F |
| CANADIAN PACIFIC INVESTMENTS LIMITED | D |
| CAN PROSPECT (INT) | F |
| CANREIT INVESTORS LIMITED | C |
| CAPITAL DYNAMICS LIMITED | C |
| CARBREW EXPLORATIONS LIMITED | D |
| CARUSCAN CORPORATION | A B F |
| CELANESE CANADA INC. | A B |
| CENEX LIMITED | F |
| CENTRAL AND EASTERN TRUST COMPANY | F |
| CHRYSLER CREDIT CANADA LTD. | C |

| | |
|------------------------------------|-------|
| COCKFIELD BROWN & COMPANY LIMITED | A B |
| COMBINED INSURANCE | B |
| COMPANY OF AMERICA | |
| COMMONWEALTH HOLIDAY INNS | D |
| OF CANADA LIMITED | |
| COMPUTEL SYSTEMS LIMITED | F |
| CONSOLIDATED RAMBLER | F |
| MINES LIMITED | |
| CONSOLIDATED TEXTILE MILLS LIMITED | D |
| CONSUMERS DISTRIBUTING | F |
| COMPANY LIMITED | |
| CONSUMERS GLASS COMPANY LIMITED | A B |
| COPPERFIELDS MINING CORPORATION | A B D |
| COSTAIN LIMITED | A B |
| CYPRUS ANVIL MINING | E |
| CORPORATION (OFFEROR) | |
| VANGORDA MINES LIMITED (OFFEREE) | |
| CZAR RESOURCES LTD. | A B |
| D R G LIMITED | F |
| DISTRICT TRUST COMPANY | F |
| DOME PETROLEUM LIMITED | F |
| DOMLIN INC. | F |
| DYNAMIC FUND OF CANADA LTD. | A B |
| EASTERN PROVINCIAL AIRWAYS LIMITED | F |
| EAST MALARTIC MINES LIMITED | F |
| ELK CREEK WATERWORKS | A B |
| COMPANY LIMITED | |
| ENSERCH CORPORATION | F |
| EQUICAN VENTURES INC. | F |
| ESTEN EXPLORATIONS INC. | A B |
| EXECUTIVE INTERNATIONAL | F |
| INVESTORS LTD. | |
| EXTENDICARE LTD. | F |
| FALCONBRIDGE COPPER LIMITED | A B |
| FALCONBRIDGE NICKEL | A B |
| MINES LIMITED | |
| FEDERAL TRUST COMPANY | A |
| FINCORP CAPITAL LIMITED | F |
| FINNING TRACTOR & | A B |
| EQUIPMENT COMPANY LIMITED | |
| FITTINGS LIMITED | F |
| FORTUNE FUND LIMITED | C |
| FRANCANA OIL AND GAS LTD. | F |

| | |
|---|-------|
| GALTACO INC. | F |
| GENERAL MOTORS CORPORATION | A |
| GIANT YELLOWKNIFE MINES LIMITED | A B |
| GIBRALTAR MINES LIMITED | A |
| GLENCAIR MINING COMPANY LIMITED | D |
| GLENSHIRE MINES LIMITED | F |
| G.M. RESOURCES LIMITED | A B D |
| GOLDEX MINES LIMITED | A B |
| GOLDLUND MINES LIMITED | A B |
| GOODYEAR CANADA INC. | A B |
| GRAND BAY EXPLORATIONS LTD. | A B |
| GREYHOUND LINES OF CANADA LIMITED | D |
| GUARANTY TRUST COMPANY OF CANADA | A B |
| GULF OIL CORPORATION | A |
| HALIFAX DEVELOPMENTS LIMITED | F |
| HALLIBURTON COMPANY | F |
| J. HARRIS & SONS LIMITED | F |
| HAYES-DANA LIMITED | F |
| HEADWAY CORPORATION LIMITED | F |
| HIGHLAND CROW RESOURCES LTD. | A B |
| HIGHFIELD PROPERTY INVESTMENTS LTD. | A B F |
| HIGHMONT MINING CORPORATION | A B |
| HOLLINGER MINES LIMITED | F |
| HOME OIL COMPANY LIMITED | F |
| D.H. HOWDEN & CO. LIMITED | F |
| HUDDERSFIELD URANIUM MINES LIMITED | F |
| HUDSON BAY MINING AND SMELTING CO. LIMITED | F |
| INDUSMIN LIMITED | A B |
| INDUSTRIAL AMERICAN FUND | F |
| INDUSTRIAL INCOME FUND | D |
| INGLIS LIMITED | F |
| INTERBRANCH DEVELOPMENT CORPORATION | A B |
| INTERNATIONAL PIPE LINE LIMITED | F |
| ISO MINES LIMITED | A B D |
| I.T.L. INDUSTRIES LIMITED | F |
| I.U. INTERNATIONAL CORPORATION | D |
| IVACO LTD. | F |
| JOHN LABATT LIMITED | F |
| JONLAB INVESTMENTS LIMITED | A B |
| JUPITER RESOURCE EXPLORATIONS LIMITED | F |

| | |
|---------------------------------------|-----|
| KEEPRITE PRODUCTS LIMITED | F |
| KIENA GOLD MINES LIMITED | F |
| LAKE SHORE MINES LIMITED | F |
| LAMBDA MERCANTILE CORPORATION | C |
| LA VERENDRYE MANAGEMENT CORPORATION | D |
| LEMTEX DEVELOPMENTS LIMITED | A B |
| LITTLE LONG LAC GOLD MINES LIMITED | F |
| LOBLAW COMPANIES LIMITED | D |
| LOST RIVER MINING CORPORATION LIMITED | A B |
| MAGNA INTERNATIONAL INC. | F |
| MALARTIC GOLD FIELDS (QUEBEC) LIMITED | F |
| MARITIME ELECTRIC COMPANY LIMITED | D |
| MARLBOROUGH FUND | D F |
| MATTAGAMI LAKE MINES LIMITED | E |
| METINA DEVELOPMENTS INC. | F |
| MULTIPLE ACCESS LIMITED | F |
| N L INDUSTRIES LTD. | F |
| NATIONAL KINNEY CORP. | F |
| NATIONAL TRUST COMPANY LIMITED | D |
| NEW KELORE MINES LIMITED | C |
| NORBASKA MINES LIMITED | F |
| NORTHERN TELEPHONE LIMITED | A B |
| NORTHWAY-GESTALT CORPORATION | F |
| NU-WEST DEVELOPMENT CORPORATION LTD. | F |
| O P I LTD. | D |
| O'BRIEN ENERGY & RESOURCES LIMITED | A B |
| OCELOT INDUSTRIES LIMITED | F |
| OSHAWA GROUP LIMITED | F |
| OXFORD DEVELOPMENT GROUP LTD. | D |
| PAN AMERICAN WORLD AIRWAYS INC. | F |
| PANCANADIAN PETROLEUM LIMITED | A B |
| PANCANA INDUSTRIES LIMITED | C |
| PAN CENTRAL EXPLORATIONS LIMITED | A B |
| PENNZOIL COMPANY | F |
| PHILLIPS CABLES LIMITED | D |
| PHILLIPS PETROLEUM COMPANY | F |
| PINE BELL MINES LIMITED | A B |
| PRAIRIE OIL ROYALTIES COMPANY LTD. | F |

| | |
|--|-----|
| PRAIRIE OIL ROYALTIES COMPANY LTD. | F |
| PROVINCIAL BANK OF CANADA | D |
| PRUDENTIAL GROWTH FUND CANADA LTD. | A B |
| QCTV LTD. | A B |
| QUEBEC MANITOU MINES LIMITED | F |
| QUEENSTON GOLD MINES LIMITED | A B |
| RANGER OIL (CANADA) LIMITED | F |
| ROWAN GOLD MINES LIMITED | A |
| ROYCO MINING COMPANY LIMITED | A B |
| SABINA INDUSTRIES LTD. | A B |
| SCOTIA COVENANTS LIMITED | A |
| SHELL OIL COMPANY | A |
| SIEBENS OIL & GAS LTD. | F |
| SIMPSONS-SEARS LIMITED | F |
| SKYE RESOURCES LTD. | C |
| STANDARD TRUST COMPANY | F |
| STEEL COMPANY OF CANADA LIMITED | A B |
| SUNLITE OIL COMPANY LIMITED | |
| TABLE MOUNTAIN MINES LIMITED | A B |
| TALCORP ASSOCIATES LIMITED | A B |
| THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED | F |
| TOMBILL MINES LIMITED | F |
| T.D. REALTY INVESTMENTS | A B |
| TORSTAR CORPORATION | D |
| TRADERS GROUP LIMITED | A B |
| TRANS CANADA PIPELINES LIMITED | F |
| TRAVELWAYS LIMITED | A B |
| UNICOL COLLECTION AGENCIES LIMITED | C |
| UNICORP FINANCIAL CORPORATION | A |
| UNION GAS LIMITED | F |
| UNITED CANADIAN SHARES LIMITED | A B |
| UNITED CANSO OIL & GAS LTD. | B F |
| UNITED KENO HILL MINES LIMITED | A B |
| VANGORDA MINES LIMITED (OFFEREE) CYPRUS ANVIL MINING CORPORATION (OFFEROR) | E |
| VICTORIA WOOD DEVELOPMENT CORPORATION INC. | A |
| VILLAGER SHOE SHOPPES (CANADA) LTD. | C |

WAJAX LIMITED
WALDEC OF CANADA LIMITED
WARDAIR LIMITED

F
A B
F

YORK CENTRE CORPORATION

C

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|------------------------------------|--|--------------|---------------|
| Mar. 2, 1979 | Rayrock Resources Limited | Precambrian Shield Resources Limited - Common Shares | \$ 2.85 | 35,000 shrs |
| Feb. 19, 1979 | Edward J. Ead Capital Limited | Atlas Yellowknife Mines Limited Common Shares | .50 | 200,000 " |
| Jan. 31, 1979 | Port Moody Investment Syndicate | Bar Resources Limited - Common Shares | .80 | 150,000 " |
| Mar. 2, 1979 | Interprovincial Pipeline Limited | Inco Limited - Floating Rate Series "A" Preferred Shares | 25.00 | 200,000 " |
| Mar. 9, 1979 | Traders General Insurance Company | Union Carbide Canada Limited - Cumulative Redeemable Preferred Shares Series "A" | 25.00 | 8,000 " |
| Mar. 9, 1979 | Toronto General Insurance Company | " | 25.00 | 16,000 " |
| Mar. 9, 1979 | Canadian General Insurance Company | " | 25.00 | 16,000 " |
| Mar. 9, 1979 | Guaranty Trust Company of Canada | " | 25.00 | 120,000 " |

FORMS 11 (continued)

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|--|---|---------------|---------------|
| Nov. 30, 1978 | The Civil Service Super-annuation Board | Campeau Corporation - 11½% First Mortgage Sinking Bonds Series C-1 due December 1, 1993 | \$ 800,000.00 | \$ 800,000.00 |
| Mar. 5, 1979 | Purchasers name omitted as per Policy 3-39 | Barclays Canada Limited 10.50% Medium Term Note due March 5, 1982 | 500,000.00 | 500,000.00 |
| Feb. 1, 1979 | " | Avco Financial Services Canada Limited - 10.80% Discount Promissory Note due March 26, 1980 | 2,667,000.00 | 3,000,000.00 |
| Mar. 12, 1979 | " | Avco Financial Services Canada Limited - 10½% Promissory Note due September 15, 1981 | 1,000,000.00 | 1,000,000.00 |

FORMS 12 - RESALE OF SECURITIES

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-----------------------|----------------------------------|--------------------------------------|---|--------------|-----------------|
| Mar. 6, 1979* | Dec. 28, 1978 | Kenny-Smith-Montague Syndicate | DEB Canadian Resources 1978 Partnership Units | \$ 2,500.00 | 5 units |
| Mar. 6, 1979 | Nov. 1, 1977 | Confederation Life Insurance Company | Calford Properties Limited First Mortgage Sinking Fund Bonds 10.375% due February 1, 1998 | 2,604,052.50 | \$ 2,702,000.00 |

* Not a sale, distribution to syndicate members.

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ISSN 0030-3100



10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 23RD MARCH, 1979

CEASE TRADING ORDERS

CANUC MINES LIMITED

The cease trading order dated 6th March, 1979, was continued 20th March, 1979, pending the company complying with Part XII of The Securities Act.

KAPPA INVESTMENTS LIMITED

Temporary cease trading order issued 20th March, 1979, for failure to make statutory filings. Statutory hearing 3rd April, 1979, at 10.00.a.m.



MIRCAN INDUSTRIES LIMITED

Whereas on 6th March, 1979, the Ontario Securities Commission ("Commission") made a temporary order pursuant to S.144(2) of The Securities Act that any trades or acts or conduct in furtherance of trades in the shares of Mircan Industries Limited ("Mircan") by way of a proposed amalgamation with 405302 Ontario Limited ("Ontario") be prohibited and that the said temporary order would expire fifteen days from the date thereof unless extended, varied or rescinded;

And whereas by Notice of Hearing dated 13th March, 1979, a hearing was scheduled for Monday, 19th March, 1979, to determine whether the said temporary order should be further extended, varied or rescinded;

And whereas counsel for Mircan and Ontario has requested that the hearing be adjourned until any reasonable date after 27th March, 1979;

Upon the consent of counsel for Mircan and Ontario;

The Commission ordered that the hearing of this matter is hereby adjourned sine die to be brought on upon forty-eight hours notice, provided that the said hearing shall not be held prior to 28th March, 1979, except on the consent of all parties;

And the Commission further ordered that pending the hearing as aforesaid, the said temporary order dated 6th March, 1979, shall remain in full force and effect unless otherwise varied or rescinded.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

ANHEUSER-BUSCH COMPANIES, INC.

On application under S.90 and S.59 of The Securities Act (the "Act") by Anheuser-Busch Companies, Inc., the Ontario Securities Commission -

1. ordered, pursuant to S.90 of the Act, that the takeover bid by Anheuser-Busch Companies, Inc. for all of the shares of Anheuser-Busch, Inc. is deemed to be an exempt offer subject to the condition that the Registration Statement of Anheuser-Busch Companies, Inc. filed with the Securities and Exchange Commission is delivered to each shareholder of Anheuser-Busch, Inc. resident in Ontario and filed with the Ontario Securities Commission, and
2. ruled, pursuant to S.59 of the Act, that the issuance of shares of common stock by Anheuser-Busch Companies, Inc. in exchange for the shares of common stock of Anheuser-Busch, Inc. held by those shareholders of Anheuser-Busch, Inc. resident in the Province of Ontario pursuant to a Plan and Agreement of Merger by and among Anheuser-Busch Companies, Inc., Anheuser-Busch, Inc. and ABI, Inc. shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.

EXEMPT PURCHASERS

The Commission renewed the exemption under S.19(1)3 with respect to each of the undermentioned for the ensuing twelve months:

- Cartier Pension Trust
- Provident Stock Fund Ltd.

THE ALBERTA GAS TRUNK LINE COMPANY LIMITED

On application under S.116(1)(c) of The Securities Act (the "Act") by The Alberta Gas Trunk Line Company Limited (the "Company") for an order exempting those insiders of the Company who are participants in the Employee Savings Plan (the "Plan") from the reporting requirements of S.110 of the Act with respect to transactions pursuant to the Plan involving securities of the Company, the Director ordered that all insiders of the Company who are participants in the Plan are hereby exempted from the reporting requirements of S.110 of the Act with respect to transactions pursuant to the Plan involving securities of the Company, subject to the following conditions:

1. that each such insider shall file with the Ontario Securities Commission by the 1st day of March in each year an insider report disclosing therein the holdings of such insider in the Plan as at December 31 of the previous year;
2. that each such insider files insider reports in accordance with S.110 of the Act with respect to all other transactions involving the Company's securities not otherwise exempted by an order of the Ontario Securities Commission.

STATUTORY DISCLOSURE: REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting company has failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporation's Act within the time limited by statute and has only done so previously after a notice of default has been issued by the Commission.

KAPPA INVESTMENTS LIMITED

PROSPECTUSES

MOUNTAINVIEW EXPLORATIONS INC.

Final receipt issued March 20, 1979 for prospectus dated March 15, 1979 qualifying 350,000 shares to be offered to the public at 60¢ per share for total proceeds of \$210,000 and net proceeds to the corporations of \$105,000 and 75,000 shares to be offered at 75¢ to 85¢ per share with none of the proceeds going to the company. Of the total proceeds of \$350,000 the company will receive \$105,000 being 30%.

Underwriter: A.C. MacPherson & Co. Limited

ROYCO MINING COMPANY LIMITED

Final receipt issued March 19, 1979 for prospectus dated March 7, 1979 qualifying 600,000 common shares to be sold to the public at a price of \$1.20 per share to net the company \$.60 per share and an aggregate of \$360,000.

There is a secondary offering of 300,000 common shares the proceeds of which will not accrue to the company. These shares will be offered for sale at prices ranging between \$1.40 to \$1.60 per share.

Underwriter: M. Rash & Co. Limited

RIGHTS OFFERING

NEW TEXMONT EXPLORATIONS LTD.

Material in connection with an offering of rights to shareholders to subscribe for one additional common share at the price of 30 cents per share for every common shares held has been delivered to and accepted by the Commission.

RELEASES FROM ESCROW

ASPEN EXPLORATIONS INC.

Consent has been given to the release of 270,000 escrowed shares held by Metropolitan Trust Company, such release to be made pro rata.

MOUNTAINVIEW EXPLORATIONS INC.
(Formerly Superior Copper Mines Limited)

Consent has been given to release 350,000 escrowed shares from the escrow at present held by The Canada Trust Co. in the name of Fred Munger in trust for Mountainview Explorations Inc.

PAN MACKENZIE PETROLEUMS LIMITED

The Commission has consented to the release from escrow of 600,000 shares escrowed pursuant to a Section 59 Order dated January 31, 1974. The 600,000 shares are be held as follows:

| | |
|-----------------------|----------------|
| William J. McLaughlin | 60,000 shares |
| William S. McCartney | 435,000 shares |
| Kenneth H. Wiggett | 45,000 shares |
| Maurice Caissie | 60,000 shares |
| | <hr/> |
| | 600,000 shares |
| | <hr/> |

In accordance with the Section 59 Order dated January 31, 1974, the resale of any of the 600,000 shares required a further application to the Commission.

TRANSFER WITHIN ESCROW

MOUNTAINVIEW EXPLORATIONS INC.
(Formerly Superior Copper Mines Limited)

| <u>FROM</u> | <u>TO</u> | <u># OF SHARES</u> |
|--------------------|--|--------------------|
| Mija Mines Limited | Fred Munger, in trust for Mountainview Explorations Inc. | 675,000 |

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUS RECEIVED:

MARCH 21, 1979

MERIDIAN CONCEPTS LTD.

OFFERING 225,000 COMMON SHARES (WITHOUT PAR VALUE).

PRICE: \$2.65 PER SHARE

UNDERWRITER: F.H. DEACON HODGSON INC.

AMENDMENT RECEIVED:

MARCH 22, 1979

TEMPLE EXPLORATIONS INC.

AMENDMENT #1 DATED MARCH 16, 1979 TO PROSPECTUS DATED NOVEMBER 29, 1978.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION
THEY HAVE CEASED DISTRIBUTION

BEAUFORT PETROLEUM INVESTMENT LIMITED

| | |
|---------------------|-------------------|
| Bache Halsey Stuart | - March 20, 1979. |
| Burns Fry Limited | - March 19, 1979 |

BELL CANADA

| | |
|--------------------|------------------|
| Mead & Co. Limited | - March 5, 1979 |
| McLeod Young Weir | - March 19, 1979 |

BONANZA RED LAKE EXPLORATIONS INC.

| | |
|----------------------------|------------------|
| Rosmar Corporation Limited | - March 16, 1979 |
|----------------------------|------------------|

MEADOWVALE COURT

| | |
|-------------------|------------------|
| Burns Fry Limited | - March 15, 1979 |
|-------------------|------------------|

RANGER OIL (CANADA) LIMITED

Notices received from a number of
registrants.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|--|-----|
| ABITIBI PAPER COMPANY LTD. | F |
| ABSTAINERS INSURANCE COMPANY | A B |
| ACROFUND LTD. | A B |
| ALGOMA STEEL CORPORATION LIMITED | A B |
| ALLIED CHEMICAL CORPORATION | A B |
| ALLONT LIMITED | D |
| AMALGAMATED BONANZA PETROLEUM LTD. | B |
| ANGLO-CANADIAN TELEPHONE COMPANY | A B |
| THE ANGOT GROUP LIMITED | A B |
| AQUITANE COMPANY OF CANADA LIMITED | B |
| ASSOCIATE INVESTORS LIMITED | A |
| ATLANTIC COAST COPPER CORPORATION LIMITED | A B |
| ATLANTIC NICKEL MINES LIMITED | A B |
| AVOCA APARTMENTS LIMITED | A B |
| AVCO FINANCIAL SERVICES INC. | A F |
| BAY MILLS LIMITED | C |
| BOVIS CORPORATION LIMITED | F |
| BOW VALLEY INDUSTRIES LTD. | F |
| BRASCAN LIMITED | F |
| BRENDA MINES LTD. | D |
| CANADIAN CURTISS WRIGHT LIMITED | A B |
| CANADIAN FOREMOST LTD. | F |
| CANADIAN GENERAL LIFE INSURANCE COMPANY | A B |
| CANADIAN GENERAL SECURITIES LIMITED | A B |
| CANADIAN HOMESTEAD OILS LIMITED | A B |
| CANADIAN PACIFIC LIMITED | F |
| CANADIAN TIRE ACCEPTANCE LIMITED | C |
| CANADIAN TIRE CORPORATION LIMITED | F |
| CEDAR RIDGE APARTMENT PROJECT | A |

| | |
|-----------------------------------|-------|
| CHANCELLOR ENERGY RESOURCES INC. | A B |
| CITIES SERVICE COMPANY | F |
| CLAREVIEW GARDENS | A |
| APARTMENT PROJECT | |
| THE COLUMBIA GAS SYSTEMS, INC. | A |
| COMMERCE INCOME FUND | A |
| COMMONWEALTH HOLIDAY | A B |
| INNS OF CANADA LIMITED | |
| CORPORATE FOODS LIMITED | F |
| R.L. CRAIN LIMITED | A B |
| DENISON MINES LIMITED | F |
| DOME MINES LIMITED | F |
| DOME PETROLEUM LIMITED | F |
| DOMINION FOUNDRIES AND | A B |
| STEEL LIMITED | |
| DRUMMOND MCCALL INC. | A B |
| DYLEX LIMITED | F |
| EASTERN PROVINCIAL AIRWAYS | F |
| LIMITED | |
| EAST MALARTIC MINES LIMITED | F |
| ENSEARCH CORPORATION | A B |
| ENTAREA MANAGEMENT LIMITED | A B |
| GAZ METROPOLITAIN INC. | A B |
| GENERAL TELEPHONE & | A B |
| ELECTRONICS CORPORATION | |
| GIBRALTAR MINES LIMITED | B |
| GREAT-WEST LIFE | A |
| ASSURANCE COMPANY | |
| HALLIBURTON COMPANY | A |
| HAMILTON GROUP LIMITED | F |
| HARVEY WOODS LIMITED | A B |
| HATLEIGH CORPORATION | F |
| HAYES-DANA LIMITED | F |
| HOME OIL COMPANY LIMITED | F |
| HUDSON'S BAY COMPANY | F |
| HUDSON'S BAY COMPANY | E |
| (OFFEREE) | |
| THE WOODBRIDGE COMPANY LIMITED | |
| AND | |
| THOMSON EQUITABLE (INTERNATIONAL) | |
| LIMITED (OFFERORS) | |
| HUGH RUSSEL INC. | A B F |
| INCO LIMITED | F |
| INDUSTRIAL AMERICAN FUND | C |

| | |
|--------------------------------|-------|
| INDUSTRIAL INCOME FUND | C |
| INEXCO OIL COMPANY | F |
| INTERPROVINCIAL PIPE | A B |
| LINE LIMITED | |
| I S O MINES LIMITED | F |
| IVACO LIMITED | F |
| KAISER RESOURCES LIMITED | F |
| LOCHIEL EXPLORATION LTD. | F |
| MAPLE LEAF MILLS LIMITED | F |
| MAPLEX MANAGEMENT & | A B |
| HOLDINGS LIMITED | |
| MASSEY-FERGUSON LIMITED | D |
| MATE YELLOWKNIFE | A B |
| GOLD MINES LIMITED | |
| METINA DEVELOPMENTS INC. | F |
| MONCRIEFF URANIUM | A B |
| MINES LIMITED | |
| MOORE CORPORATION LIMITED | A B |
| MOSQUITO CREEK GOLD | F |
| MINING COMPANY LIMITED | |
| NEWFOUNDLAND LIGHT & | D |
| POWER CO. LIMITED | |
| NEWFOUNDLAND TELEPHONE | I |
| COMPANY LIMITED | |
| NORDAIR LTD. | A B |
| PANHANDLE EASTERN PIPE | A |
| LINE COMPANY | |
| PRAIRIE OIL ROYALTIES | F |
| COMPANY LTD. | |
| PRAIRIE PACIFIC | A B D |
| ENERGY CORPORATION | |
| PRESTON MINES LIMITED | D |
| PRICE COMPANY LIMITED | A B |
| PUBLIC SERVICE ELECTRIC | A |
| AND GAS COMPANY | |
| REALTY CAPITAL CORP. LIMITED | A |
| RIO ALGOM LIMITED | D |
| RONALDS-FEDERATED LIMITED | D |
| ROYFUND (EQUITY) LTD. | A B |
| SCARBORO ARENA GARDENS LIMITED | C |
| J.M. SCHNEIDER INC. | D F |
| SCOTTISH & YORK | F |
| HOLDINGS LIMITED | |
| SENTINEL HOLDINGS LIMITED | F |

| | |
|-----------------------------------|-----|
| SHELTER HYDROCARBONS 78-1 | A |
| STANDARD BRANDS INCORPORATED | A B |
| STANDARD INDUSTRIES LTD. | F |
| STANDARD TRUST COMPANY | B F |
| STANDARD MINES LIMITED | F |
| STEEP ROCK IRON MINES LIMITED | A B |
| STERLING TRUST CORPORATION | A B |
| | |
| TENNECO INC. | A |
| THOMAS NATIONWIDE | C |
| TRANSPORT LIMITED | |
| TIMKEN COMPANY | A |
| TRANS CANADA GLASS LTD. | F |
| TRANS MOUNTAIN PIPE | A B |
| LINE COMPANY LTD. | |
| TRANSOCEAN OIL INC. | D |
| TRIMAC LIMITED | F |
| | |
| UNION CARBIDE CORPORATION | A B |
| UNION OIL COMPANY | A |
| OF CANADA LIMITED | |
| UNITED CANADIAN SHARES LIMITED | F |
| | |
| VERSATILE CORNAT CORPORATION | F |
| | |
| WAJAX LIMITED | D F |
| WESTERN INTERNATIONAL | A B |
| EXPLORATIONS LTD. | |
| WEST FRASER TIMBER CO. LTD. | F |
| WEST MACANDA RESOURCES LTD. | A |
| GEORGE WESTON LIMITED | D |
| WILLROY MINES LIMITED | F |
| WIX CORPORATION LIMITED | F |
| THE WOODBRIDGE COMPANY LIMITED | E |
| AND | |
| THOMSON EQUITABLE (INTERNATIONAL) | |
| LIMITED (OFFERORS) | |
| HUDSON'S BAY COMPANY (OFFEREE) | |
| WRIGHT-HARGREAVES MINES, LIMITED | F |
| | |
| YORK MASONIC TEMPLE LIMITED | A B |
| YORKSHIRE RESOURCES LIMITED | F |

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|--|---|--------------|---------------|
| Mar. 12, 1979 | Ken Fowler Enterprises Limited | Controlled Foods International Ltd. - Common Shares | \$ 5.50 | 100,000 shrs |
| Mar. 7, 1979 | Empire Company Limited | Jannock Limited - Common Shares | 23.00 | 80,000 " |
| Jan. 31, 1979 | Canada Permanent Trust Company as Trustee under Dividend Re-Investment Plan and Registered Retirement Savings Plan Special Program | Canada Permanent Income Investments - Trust Units | 9.065 | 774 units |
| Feb. 28, 1979* | T.I.W. Industries | Tormor Exploration Partnership (1979) - Units | 103,000.00 | 6 units |
| Feb. 28, 1979* | John C. Rykert | " | 103,000.00 | 3 " |
| Feb. 28, 1979* | Mrs. Ann MacBrien | " | 103,000.00 | 1 unit |
| Feb. 28, 1979* | Robert H. Jones | " | 103,000.00 | 1 " |
| Feb. 28, 1979* | Fairview Investments Limited | " | 103,000.00 | 1 " |
| Feb. 28, 1979* | Mrs. Margaret L. Johnston | " | 103,000.00 | 1 " |
| Feb. 28, 1979* | R.M.P. Hamilton | " | 103,000.00 | 1 " |

FORMS 11 (continued)

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|--|---|--------------|---------------|
| Jan. 24, 1979 | Ladon Properties Limited | Abacus Cities Limited - Third Preferred Shares Series "A" | \$ 100.00 | 21,000 shrs |
| Jan. 24, 1979 | Grovelands Development Company Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | 119991 Investments Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Oistnyk Investments Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Zangl Investments Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Whaun Investments Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Industrial Communications Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Olisoff Investments Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Marquette Financial Services Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Valleau Investments Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Valgardson Holdings Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | R.A.N. Resources Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Oughton Investments Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Vaid Investments Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Zarry Investments Limited | " | 100.00 | 1,000 " |

FORMS 11 (continued)

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|------------------------------------|---|--------------|---------------|
| Jan. 24, 1979 | Excel Enterprises Limited | Abacus Cities Limited - Third Preferred Shares Series "A" | \$ 100.00 | 21,000 shrs |
| Jan. 24, 1979 | Tomar Properties Limited | " | 100.00 | 21,000 " |
| Jan. 24, 1979 | Lepp Enterprises Limited | " | 100.00 | 21,000 " |
| Jan. 24, 1979 | Kesal Investments Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Kho Investments Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Zaorol Investments Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Keves Investments Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Ferrel Holdings Limited | " | 100.00 | 21,000 " |
| Jan. 24, 1979 | Whalpdale Investments Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Berkeley Securities Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Ayr Investments Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Wolny Investments Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Lanmac Holdings Limited | " | 100.00 | 1,000 " |
| Jan. 24, 1979 | Sweet and English Pharmacy Limited | " | 100.00 | 1,000 " |

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|----------------------------------|---|---------------|---------------|
| Jan. 24, 1979 | 119991 Investments Limited | Abacus Cities Limited - 12% Secured Subordinated Debentures due December 31, 1983 | \$ 400,000.00 | \$ 400,000.00 |
| Jan. 24, 1979 | Oistnyk Investments Limited | " | 400,000.00 | 400,000.00 |
| Jan. 24, 1979 | Zangl Investments Limited | " | 400,000.00 | 400,000.00 |
| Jan. 24, 1979 | Ondze Investments Limited | " | 400,000.00 | 400,000.00 |
| Jan. 24, 1979 | Olisoff Investments Limited | " | 400,000.00 | 400,000.00 |
| Jan. 24, 1979 | Valleau Investments Limited | " | 400,000.00 | 400,000.00 |
| Jan. 24, 1979 | Valgardson Holdings Limited | " | 400,000.00 | 400,000.00 |
| Jan. 24, 1979 | R.A.N. Resources Limited | " | 400,000.00 | 400,000.00 |
| Jan. 24, 1979 | Vaid Investments Limited | " | 400,000.00 | 400,000.00 |
| Jan. 24, 1979 | Zarry Investments Limited | " | 400,000.00 | 400,000.00 |
| Jan. 24, 1979 | Kesal Investments Limited | " | 400,000.00 | 400,000.00 |
| Jan. 24, 1979 | Zaorol Investments Limited | " | 400,000.00 | 400,000.00 |
| Jan. 24, 1979 | Keves Investments Limited | " | 400,000.00 | 400,000.00 |
| Jan. 24, 1979 | Wolny Investments Limited | " | 400,000.00 | 400,000.00 |
| Jan. 24, 1979 | Whalpdale Investments Limited | " | 400,000.00 | 400,000.00 |
| Feb. 9, 1979 | Round The World Books Inc. | Nevasco Corporation - Class "A" Non-Voting Participating Special Shares | .26 | 200,000 shrs |
| Feb. 9, 1979 | Round The World Books Inc. | Common Shares | .26 | 200,000 " |

*Filed as per Commission ruling February 12, 1979

FORMS 12 - RESALE OF SECURITIES

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|--------------------------------|----------------------------------|---|---|-------------------|---------------|
| Feb. 12, 1979- Mar. 7, 1979 | March 29, 1974 | Gayno Inc. | Amalgamated Larder Mines Limited - Common Shares | \$.40 to .49 | 208,500 shrs |
| Mar. 2, 1979 | May 2, 1977 | Bantor Company | Inco Limited - Floating Rate Series "A" Preferred | 25.00 | 200,000 " |
| Mar. 7, 1979 | May 2, 1977 | Bantor Company | " | 25.00 | 120,000 " |
| Mar. 7, 1979 | Sept. 1, 1977 | Bantor Company | Union Carbide Canada Limited - Cumulative Redeemable Preferred Shares Series "A" | 25.00 | 200,000 " |
| Mar. 9, 1979 | Sept. 1, 1977 | Bantor Company | " | 25.00 | 120,000 " |
| Mar. 9, 1979 | Sept. 1, 1977 | Bantor Company | " | 25.00 | 16,000 " |
| Mar. 9, 1979 | Sept. 1, 1977 | Bantor Company | " | 25.00 | 16,000 " |
| Mar. 9, 1979 | Sept. 1, 1977 | Bantor Company | " | 25.00 | 8,000 " |
| Mar. 6, 1979- Mar. 19, 1979 | Dec. 15, 1976 | Manufacturers Life Insurance Company | Amalgamated Bonanza Petroleum Limited - Common Shares | 17.25 to 21.25 | 61,300 " |

ISSN 0030-3100



10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 30TH MARCH, 1979

WE DRAW YOUR ATTENTION TO THE FOLLOWING ITEMS:

NOTICE I

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT
OF MATERIAL FILED FOR MONTH OF
MARCH 1979

SUPPLEMENT "X-1"

EXEMPTIONS FROM PROSPECTUS FILING
REQUIREMENTS AFTER PROCLAMATION
OF THE SECURITIES ACT, 1978

SUPPLEMENT "X-2"

PROVISION OF DRAFT REGULATIONS
UNDER THE SECURITIES ACT, 1978,
AS TO VALUATIONS IN "GOING
PRIVATE" TRANSACTIONS

NOTICE I

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF MARCH 1979

| | <u>1979</u> | <u>1978</u> | <u>January 1 - March 31/79</u> | <u>January 1 - March 31/78</u> |
|---|-------------|-------------|------------------------------------|------------------------------------|
| Insider Trading Reports | 1,846 | 1,484 | 5,509 | 4,066 |
| Annual and Interim Financial Reports: | | | | |
| Mining Companies | 106 | 98 | 226 | 160 |
| Industrial Companies | 206 | 181 | 372 | 255 |
| Quarterly Financial Reports | 103 | 107 | 305 | 212 |
| Finance Company Reports | 48 | 50 | 77 | 66 |
| Take-Over Circulars | 9 | 8 | 23 | 9 |
| Proxy Solicitations and Information Circulars | 216 | 173 | 345 | 236 |
| Miscellaneous Information to Shareholders | 313 | 423 | 829 | 741 |

CEASE TRADING ORDERS

KAPPA INVESTMENTS LIMITED

The cease trading order dated 20th March, 1979, was rescinded 26th March, 1979, the company being now up-to-date with its filings.

PARKVIEW LODGE APARTMENTS LIMITED

The cease trading order dated 13th March, 1979, was continued 27th March, 1979, pending the company complying with Part XII of The Securities Act.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

CHILTON COMPANY

On application under S.90 of The Securities Act by Ambroad Inc., a wholly owned subsidiary of American Broadcasting Companies, Inc. declaring its offer for any and all of the outstanding shares of common stock of Chilton Company to be an exempt offer, the Ontario Securities Commission ("Commission") ordered that the offer by Ambroad Inc. for any and all of the outstanding shares of common stock of Chilton Company is deemed to be an exempt offer and registration shall not be required in respect thereto on condition that all material relating to the offer sent by Ambroad Inc. to the shareholders of Chilton Company resident in the United States of America shall be sent to the shareholders of Chilton Company resident in the Province of Ontario and filed with the Commission.

IMPERIAL TRUSTEES

The Commission renewed the exemption under S.19(1)3 for the ensuing twelve months.

WARRINGTON PRODUCTS LIMITED

On application under S.59 of The Securities Act by Warrington Products Limited, the Commission ruled that the allotment and issuance by Warrington Products Limited of 105,000 common shares without par value in its capital stock to 389068 Ontario Limited shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.

RE: NORDEV RESOURCES LIMITED

The above noted corporation was revived by order dated January 22, 1979.

The cease trading order issued by the Commission on March 22, 1976, continues in full force and effect.

OUTSTANDING REQUESTS FOR COMMENTS

(NOTE: All non-confidential submissions are listed below and are available for inspection in the Public Search Area, 7th Floor, 10 Wellesley Street East, Toronto, M7A 2H7).

1. ACTIVITIES OF NON-RESIDENT,
NON-REGISTERED BROKERAGE
HOUSES IN ONTARIO

Weekly Summary - 10th February, 1978.
Comments closed - 28th April, 1978.

No change to list of submissions
previously published.

Discussion Paper

Weekly Summary - 28th July, 1978.

NOTE: Hearing held 2nd October, 1978.

- TSE-IDA Submission - Opening
Statement by A. G. Kniewasser
- TSE - Opening Statement by
J. Pearce Bunting
- Securities Industry Association
- The Nomura Securities Co., Ltd.
- Lindsay, McKelvey & Company Limited
- Lafferty, Harwood & Partners Ltd.

Weekly Summary - 13th October, 1978. (Notice I)
Comments closed - 3rd November, 1978.

- IDA-TSE joint submission
- Guardian Capital Group Limited

2. CALCULATION OF EARNINGS COVERAGE
AND ASSET COVERAGE IN PROSPECTUSES
OF JUNIOR-RANKING DEBT AND PREFERRED
SHARE ISSUES

Weekly Summary - 26th May, 1978.
(Original draft)
Weekly Summary - 19th January, 1979.
(Revised draft)
Comments closed - 2nd March, 1979.

Additional comments received -

- Price Waterhouse & Co.
- Goodman & Goodman
- Algoma Steel
- Bell Canada
- IDA

3. REQUEST FOR COMMENTS ON EXEMPTION
FOR TAKEOVER BIDS EFFECTED THROUGH
A STOCK EXCHANGE

Weekly Summary - 21st July, 1978.
Comments closed - 29th September, 1978.

No change to list of submissions
previously published.

4. DRAFT REGULATIONS UNDER
THE SECURITIES ACT, 1978

Weekly Summary - 3rd August, 1978.

(Initial draft re officers' and directors' remuneration; definition of 'banking transactions'; application of generally accepted accounting principles to life insurance companies and banks; material change report under S.74(2); report of a trade made under clause a, c, d, l or p of S.71(1); report of resale of securities under clause a, c, d, l or p of S.1(1)).

Weekly Summary - 17th November, 1978.

(Package of draft regulations).

Weekly Summary - 15th December, 1978.

(Revised draft re officers' and directors' remuneration).

Weekly Summary - 5th January, 1979.

(Draft Form 31 (Finance Company Reports) and draft forms of prospectus for finance companies, investment companies, mining companies and mutual funds).

Comments closed - 16th February, 1979.

Submissions received dealing specifically with officers' and directors' remuneration

- Shamrock Chemicals Limited
- Bramalea Limited
- Peat, Marwick, Mitchell & Co.
- Wajax Limited
- CIPREC
- RoyNat Ltd.
- Monarch Investments Limited

Other submissions received

- Crown Life Insurance Company
- Salter, Apple, Cousland & Kerbel
- Gary W. Cox
- The Broker-Dealers' Association of Ontario
- Financial Executives Institute Canada
- Price Waterhouse & Co.
- Bell Canada
- Polysar Limited
- The Investment Funds Institute of Canada
- Touche Ross & Co.
- The Board of Trade of Metropolitan Toronto
- Association of Canadian Financial Corporations
- The Canadian Bankers' Association
- Osler, Hoskin & Harcourt
- Eaton/Bay Financial Services
- The Canadian Manufacturers' Association
- Institute of Chartered Accountants of Ontario (ICAO)
- The Toronto Stock Exchange
- Robert R. McInnes
- Peat, Marwick, Mitchell & Co.
- The Board of Trade of Metropolitan Toronto

REMINDER - Open meeting of the Commission to consider provisions of regulations under The Securities Act, 1978, as to review of financial statements in interim reports and prospectus

Date: 6th April, 1979
Place: St. Clair Room, 2nd Floor,
Macdonald Block,
77 Wellesley Street West, Toronto
Time: 9.45 a.m.

Please refer to Supplement "X" to Weekly Summary, 9th March, 1979, for full details.

5. REGISTRATION OF CHARTERED BANKS
AS DEALERS UNDER THE SECURITIES
ACT, 1978

Weekly Summary - 11th August, 1978.
Comments closed - 6th October, 1978.

No change to list of submissions
previously published.

6. DRAFT REGULATIONS UNDER
THE COMMODITY FUTURES ACT, 1978

Weekly Summary - 3rd November, 1978.
Comments closed - 31st December, 1978.

NOTE: Hearing held 4th December, 1978.

No change to list of submissions
previously published.

7. NATIONAL POLICY NO. 7,
MUTUAL FUNDS: MANAGEMENT FEES

Weekly Summary - 17th November, 1978.
Comments closed - 15th January, 1979.

No change to list of submissions
previously published.

8. PUBLIC AVAILABILITY OF MATERIAL
FILED UNDER THE SECURITIES ACT, 1978

Weekly Summary - 8th December, 1978.
Comments closed - 29th January, 1979.

No change to list of submissions
previously published.

9. APPLICATIONS FOR EXEMPTIONS PURSUANT TO S.99 FROM THE OBLIGATION TO MAKE A FOLLOW-UP OFFER PURSUANT TO S.91(1) AFTER A "CONTROL BLOCK PREMIUM" TRANSACTION - THE SECURITIES ACT, 1978, S.O. 1978, C.47

Weekly Summary - 16th February, 1979.
(Notice II)
Weekly Summary - 22nd February, 1979.
(Revised Draft)
Comments close - 6th April, 1979.

- The Board of Trade of Metropolitan Toronto

10. INCENTIVE MANAGEMENT FEES

Weekly Summary - 2nd March, 1979.
Comments close - 13th April, 1979.

FOOTNOTE:

The Commission recognizes that it may sometimes be necessary for persons making a written submission in response to a request for comments to request that it be treated as confidential. For example, it may contain sensitive statistical information. However, the Commission hopes that requests for confidentiality will be restricted, for example by including confidential information in a separate submission or schedule and limiting the request to that separate document. Further, the Commission wishes it understood that it will take into account the unwillingness of the person concerned to make a submission available for public debate in determining what weight should be attached to the arguments advanced. Of course, other considerations may apply where the submissions are made in connection with a disciplinary or other proceeding of a quasi-judicial nature.

PROSPECTUSES

INVESTORS JAPANESE GROWTH FUND LTD.

Final receipt issued March 23, 1979 for prospectus dated March 19, 1979 offering mutual fund shares at net asset value plus a sales commission.

PCL INDUSTRIES LIMITED

Final receipt issued March 23, 1979 for prospectus dated March 22, 1979 offering 644,000 common shares at a price to the public of \$4.68. Of the 644,000 shares 344,000 shares are being sold by the company to Renolit-Werke GmbH and 300,000 are being sold by selling shareholders to the public.

Proceeds to the company is \$1,609,920 and to the selling shareholders is \$1,319,760.

Underwriter: F.H. Deacon, Hodgson Inc.

TRADEX INVESTMENT FUND LIMITED

Receipt issued March 26, 1979 for final prospectus dated March 26, 1979 qualifying mutual fund shares to be offered at net asset value by the Fund.

UNITED VENTURE FUND LTD.

Final receipt issued March 29, 1979 for prospectus dated March 27, 1979 offering mutual fund shares at net asset value plus a sales commission.

STATEMENT OF MATERIAL FACTS

ONAPING RESOURCES LIMITED

Offering up to 1,000,000 Treasury Shares without par value through the facilities of the Toronto Stock Exchange at a price per share to net the company a minimum of \$1,000,000 after agent's commission.

Agent: Davidson Partners Limited
Hector M. Chisholm & Co. Limited
St. Lawrence Securities Limited
Cassels, Blaikie & Co. Limited

TRANSFER WITHIN ESCROW

CHIPMAN MINING & ENERGY CORPORATION

FROM

TO

NO. OF SHARES

Green Coast
Resources
Limited

Inn River Resources
Ltd.

87,795

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT
TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD
TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

NIL

AMENDMENTS RECEIVED:

NIL

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION
THEY HAVE CEASED DISTRIBUTION

BEAUFORT PETROLEUM INVESTMENT LIMITED

Notices received from a number of registrants.

BELL CANADA

Pitfield Mackay Ross - March 22, 1979

EATON/BAY DIVIDEND FUND LIMITED

Burns Fry Limited - March 20, 1979

GLOBE REALTY LIMITED

Odlum Brown & T.B. Read Ltd - March 16, 1979

HEADWAY PROPERTY INVESTMENT 78-III

Nesbitt Thomson Securities Limited - March 23, 1979

INDAL LIMITED

Pope & Company - December 4, 1978

RANGER OIL (CANADA) LIMITED

Notices received from a number of registrants.

TRINOVA RESOURCE EXPLORATIONS LTD

M. Rash & Co. Limited - March 19, 1979

WESTERN URANIUM INC.

Durham Securities Corporation Ltd - March 16, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|--|-----|
| ADVOCATE MINES LIMITED | A B |
| AGRA INDUSTRIES LIMITED | F |
| ALBERTA NATURAL GAS COMPANY LTD. | A B |
| ALGOMA CENTRAL RAILWAY | A B |
| ASSOCIATED COMMUNICATIONS CORPORATION | F |
| BARNWELL INDUSTRIES INC. | F |
| BELL CANADA | A B |
| BIJOU MINES LIMITED | F |
| BONANZA RED LAKE EXPLORATIONS INC. | D |
| BRAMALEA LIMITED | F |
| BRASCAN LIMITED | D |
| BRIDGE & TANK COMPANY OF CANADA LIMITED | F |
| BRITISH COLUMBIA FOREST PRODUCTS LIMITED | A B |
| CAMPBELL RED LAKE MINES LIMITED | D |
| CANADIAN GENERAL ELECTRIC COMPANY LIMITED | A B |
| CANADIAN INDUSTRIES LIMITED | A B |
| CANADIAN MERRILL LTD. | A B |
| CANADIAN UTILITIES LIMITED | A B |
| CHANCELLOR ENERGY RESOURCES INC. | F |
| CHARTER OIL COMPANY LIMITED | F |
| CHIEFTAIN DEVELOPMENT CO. LTD. | F |
| CLAREMONT MINES LIMITED | D |
| COMMONWEALTH HOLIDAY INNS OF CANADA LIMITED (OFFEREE) SCOTT'S RESTAURANTS CO. LIMITED (OFFEROR) | E |
| CONSOLIDATED OIL & GAS INC. | A B |
| CONSOLIDATED RAMBLER MINES LIMITED | A B |

| | |
|-------------------------------|-------|
| DEBHOLDS (CANADA) LIMITED | F |
| DOMES MINES LIMITED | F |
| DOVER INDUSTRIES LIMITED | A B |
| DOW CHEMICAL COMPANY | A |
| EATON/BAY | A B |
| COMMONWEALTH FUND LTD. | |
| EATON/BAY DIVIDEND FUND LTD. | A B |
| EATON/BAY GROWTH FUND LTD. | A B |
| EATON/BAY INCOME FUND LIMITED | A B |
| EATON/BAY INTERNATIONAL | A B |
| FUND LTD. | |
| EATON/BAY LEVERAGE FUND LTD. | A B |
| EATON/BAY VENTURE FUND LTD. | A B |
| EATON/BAY VIKING FUND LIMITED | A B |
| ETHYL CORPORATION | A |
| FEDERAL TRUST COMPANY | B |
| FIRST MARITIME MINING | A B |
| CORPORATION LIMITED | |
| FRASER COMPANIES LIMITED | A B |
| GRANDMA LEE'S INC. | F |
| (FORMERLY NOCANA LIMITED) | |
| GREAT LAKES FOREST | A B |
| PRODUCTS LIMITED | |
| GREAT LAKES NICKEL LIMITED | A B |
| GUARANTEE COMPANY OF | A B |
| NORTH AMERICA | |
| GULF CANADA LIMITED | A B F |
| H C I HOLDINGS LIMITED | F |
| HEDMAN MINES LIMITED | C |
| HOUSEHOLD FINANCE CORPORATION | C |
| OF CANADA | |
| HUDSON'S BAY COMPANY | E |
| HUSKY OIL LTD. | A B |
| INEXCO OIL COMPANY | A F |
| INSULITE DEVELOPMENT | D |
| CORPORATION INC. | |
| INTERPUBLISHING (CANADA) | E |
| LIMITED (OFFEREE) | |
| THE PAGURIAN CORPORATION | |
| LIMITED (OFFEROR) | |
| INVESTORS GROUP | A B |
| INVESTORS RETIREMENT | A |
| MUTUAL FUND | |

| | |
|--|-------|
| JAPAN FUND INC. | B |
| JOHNSON & JOHNSON | A B |
| KELLY DOUGLAS & COMPANY, LIMITED | A |
| KERR ADDISON MINES LIMITED | A B |
| KERR-MCGEE CORPORATION | A |
| KEY ANACON MINES LIMITED | A B |
| KRAFT INC. | A B |
| LAKE SHORE MINES LIMITED | F |
| LA LUZ MINES LIMITED | C |
| LITTLE LONG LAC | F |
| GOLD MINES LIMITED | |
| LYTTON MINERALS LIMITED | A B F |
| M I C C INVESTMENTS LIMITED | A B |
| MADELEINE MINES LTD. | A B |
| MAGELLAN PETROLEUM CORPORATION | D |
| MAISLIN INDUSTRIES LTD. | A B |
| MALARTIC GOLD | F |
| FIELDS (QUEBEC) LIMITED | |
| MANUFACTURERS HANOVER CORPORATION | A |
| MERIDIAN CONCEPTS LTD. | A B |
| MESA PETROLEUM CO. | A B |
| MINNESOTA MINING AND MANUFACTURING COMPANY | F |
| MONARCH WEAR LTD. | C |
| MONTREAL TRUST COMPANY | A B |
| N L INDUSTRIES, INC. | A B |
| NASHUA CORPORATION | A B |
| NATIONAL IRON RESOURCES LIMITED | A |
| NATIONAL SEA PRODUCTS LIMITED | A B |
| NEW ENGLAND ELECTRIC SYSTEMS | A |
| NORCEN ENERGY RESOURCES LIMITED | A B |
| NORTHERN AND CENTRAL GAS CORPORATION LIMITED | A |
| NORTHERN CANADA MINES LIMITED | A B |
| NORTHERN TELECOM LIMITED | A B |
| NU-WEST DEVELOPMENT CORPORATION LTD. | F |
| OAKVILLE WOOD | A B |
| SPECIALTIES LIMITED | |
| OCEANUS INDUSTRIES (BAHAMAS) LIMITED | A B |

| | |
|--------------------------------|-----|
| P P G INDUSTRIES INC. | A B |
| PAGE PETROLEUM LTD. | F |
| THE PAGURIAN CORPORATION | E |
| LIMITED (OFFEROR) | |
| INTERPUBLISHING (CANADA) | |
| LIMITED (OFFEREE) | |
| PAMOUR PORCUPINE MINES LIMITED | A B |
| PAN AM WORLD AIRWAYS INC. | F |
| PATINO, N.V. | A B |
| PELICAN MINES LIMITED | C |
| PETRO-CANADA INC. | E |
| PETROLINE EXPLORERS INC. | F |
| PHILLIPS PETROLEUM COMPANY | A |
| PINE POINT MINES LIMITED | A B |
| POLCON CORPORATION | A B |
| PRESTON MINES LIMITED | A B |
| | |
| REALTY CAPITAL CORP. LIMITED | A B |
| RED PINE CAMP INC. | A B |
| RIO ALGOM LIMITED | A B |
| RIVERSIDE YARNS LIMITED | F |
| ROCKWELL INTERNATIONAL | D |
| CORPORATION | |
| | |
| ST.JOE MINERALS CORPORATION | A |
| J.M. SCHNEIDER INC. | D |
| SCOTT PAPER LIMITED | A B |
| SCOTT'S RESTAURANTS | E |
| CO. LIMITED (OFFEROR) | |
| COMMONWEALTH HOLIDAY INNS | |
| OF CANADA LIMITED (OFFEREE) | |
| SHERRITT GORDON MINES LIMITED | A B |
| SIGMA MINES (QUEBEC) LIMITED | D |
| SILVER LEADER MINES LIMITED | D |
| SIMPSON'S-SEARS ACCEPTANCE | C |
| COMPANY LIMITED | |
| STANDARD MINES LIMITED | F |
| | |
| TAURUS FUND LIMITED | A B |
| TEMPLE EXPLORATIONS INC. | D |
| TEXACO INC. | A |
| TEXASGULF INC. | A |
| TEXORE MINES LIMITED | A B |
| THOMSON NEWSPAPERS LIMITED | F |
| TOMBILL MINES LIMITED | A B |
| TORONTO DOMINION | A |
| MORTGAGE FUND | |
| TRANS CANADA PIPELINES LIMITED | A B |

| | |
|--|---------|
| ULTRAMAR COMPANY LIMITED | F |
| UNION OIL COMPANY OF CANADA LIMITED | B F |
| UNITED ASBESTOS INC. | D |
| UNIVERSAL EXPLORATIONS LTD. | D |
| VAN DER HOUT ASSOCIATES LIMITED | A B |
| VENPOWER LIMITED | C |
| VERSATILE CORNAT CORPORATION | D |
| WARNACO OF CANADA LIMITED | D |
| WESTCOAST PETROLEUM LTD. | A B |
| WESTMILLS CARPETS LIMITED | A B |
| WILLROY MINES LIMITED | F |
| WIX CORPORATION LIMITED | F |
| WOODWARD ACCEPTANCE COMPANY LIMITED | C |
| WRIGHT-HARGREAVES MINES LIMITED | F |
| YORKSHIRE RESOURCES LIMITED | F |

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---|---|--------------|-----------------|
| Mar. 7, 1979 | Victoria and Grey Trust Company | Inco Limited - Floating Rate Series "A" Preferred | \$ 25.00 | 120,000 shrs |
| Mar. 7, 1979 | Victoria and Grey Trust Company | Union Carbide Canada Limited - Cumulative Redeemable Preferred Shares Series "A" | 25.00 | 200,000 " |
| Mar. 15, 1979 | Manufacturers Life Insurance Company | Trinity Resources Limited - 6% Convertible Subordinated Debentures, Series "A" due March 18, 1986 with Warrants to Purchase 100,000 Common Shares | 2,000,000.00 | \$ 2,000,000.00 |
| Mar. 15, 1979 | InduStats Corporation Limited | " | 650,000.00 | 650,000.00 |
| Mar. 15, 1979 | 401730 Ontario Limited | " | 100,000.00 | 100,000.00 |
| Mar. 15, 1979 | New Venture Equities Limited | " | 250,000.00 | 250,000.00 |
| Feb. 7, 1979 | 403484 Ontario Limited | New Bedford Resources and Developments Limited 3 Year Interest Bearing Convertible Debenture | 160,000.00 | 160,000.00 |
| Mar. 21, 1979 | Buntain Bell and Company Limited | Centurion Equities Corporation - Convertible Series "A" Preference Shares | 20.00 | 5,000 shrs |
| Mar. 20, 1979 | Banque Canadienne Nationale | Income Trust Company - 8½% Cumulative Redeemable Preference Shares Series "A" | 10.00 | 25,000 " |

FORMS 11 (continued)

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---------------------------------|--|--------------------|--------------------|
| Mar. 20, 1979 | Bantor Company | Income Trust Company - 8½% Cumulative Redeemable Preference Shares Series "A" | \$ 10.00 | 25,000 shrs |
| Sep. 28, 1978 | J. Kelter Mould and Die Limited | Centurion Equities Corporation - 12% Subordinated Convertible Promissory Note | 100,000.00 | \$ 100,000.00 |
| Mar. 15, 1979 | The Royal Bank of Canada | The Algoma Steel Corporation Limited - Income Debentures Series I (for full description see Public File) | 40,000,000.00 U.S. | 40,000,000.00 U.S. |

FORMS 12 - RESALE OF SECURITIES

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-----------------------|----------------------------------|--|---|---------------|---------------|
| Mar. 22, 1979 | May 2, 1966 | Employees' Savings and Profit Sharing Fund of Dominion Foundries and Steel Limited | Canadian Liquid Air - 6½% Bonds due May 2, 1986 | \$ 114,628.50 | \$ 135,000.00 |

EXEMPTIONS FROM PROSPECTUS FILING REQUIREMENTS AFTER PROCLAMATION OF
THE SECURITIES ACT, 1978

One of the principal changes from the current law made by The Securities Act, 1978 (the "new Act") is the introduction of a new set of rules to determine in what circumstances securities may be sold without a prospectus, and in what circumstances securities so sold may be resold without a prospectus in the public marketplace. The Commission believes that the new legislative pattern will provide greater flexibility and greater precision than the current law. In particular, the rules governing resale of securities issued without a prospectus (which rules will become fully effective eighteen months after the effective date of the new Act) are considerably more precise than those under the current Act.

Private Placement Exemptions in The Securities Act, 1978

The "private placement" exemptions in the new Act differ significantly from those in the current Act. 19(1)3 of the current Act substantially corresponds to 71(1)(a) and 71(1)(c) of the new Act, exempting sales to designated classes of institutional investors. However, 19(3) of the current Act, exempting sales of over \$97,000 if made to persons who are not individuals, is relaxed in 71(1)(d) of the new Act to permit sales to individuals, and this provision is complemented in the new Act by 71(1)(p), which permits sales of lesser amounts if certain conditions are met. The Commission has been concerned with the increasing reliance on private placements as a financing technique, since securities sold in this way are unavailable to the retail investor. It is hoped that the more flexible provisions of 71(1)(d) and 71(1)(p) will alleviate the rigid distinctions that now exist between the markets for the two types of financings.

While for these reasons we feel that the new exemption provisions will improve the existing law, we must also be cognizant that they will facilitate the sale of securities to retail investors without the review inherent in application of the prospectus filing requirements. The possibility exists that the new exemptions might be relied upon to facilitate the sale of securities of doubtful merit, as to which it is undesirable to abandon completely the protections of the prospectus filing requirements and related rules. Some preliminary indication of the types of transactions that will occur under the new exemptions is provided by applications that have been made under section 59 of the present Act as a consequence of the Commission's willingness to exercise its authority under that section to exempt a distribution from the prospectus filing requirements if the distribution would qualify for exemption under the new Act. A number of exemptions have been granted on this basis, but on some of the applications the Commission has been concerned by matters such as the quality of disclosure being provided to prospective investors and by doubts as to whether investors would receive the benefits of limited liability or as to whether the particular investment was suitable for all of the likely participants. Under the new Act, these transactions would be carried out without reference to the Commission, except for a post-transaction report.

In these circumstances, the Commission intends to follow closely the use made of the exemptions after proclamation of the new Act. If experience indicates that the exemptions are wider than is consistent with adequate protection of investors, the Commission will exercise its authority or will recommend appropriate new regulations or legislative amendments to modify the exemptions as seems appropriate. At this time, the Commission wishes clearly to indicate its views on certain matters of interpretation and application of the exemptions in the new Act and to set out a provision that it intends to recommend for inclusion in regulations under The Securities Act, 1978.

Interpretations of 71(1)(d) and 71(1)(p) of the new Act

Clause 71(1) exempts a trade in a security "which has an aggregate acquisition cost to such purchaser of not less than \$97,000." Questions have arisen as to the availability of this exemption where, at the time of investment the purchaser pays less than \$97,000 in cash but assumes an additional commitment by way of promissory note. The Commission believes that the intent of 71(1)(d) is that a transaction be exempt only if the purchaser is making a firm commitment of \$97,000. Accordingly, a commitment not immediately satisfied by cash payment should be included only if the purchaser is certain, or virtually certain, to be called upon to make payment; this would disqualify commitments assumed under various tax-oriented arrangements where the promoter or distributor has held out to the investor a hope or expectation that payment of the promissory note will be waived. Further, to determine the amount of the commitment under a promissory note, the liability should be treated on a present value basis; the interest rate used in the calculation of present value would be the rate of interest payable on the note or current prime rate plus one per cent, whichever is higher. If the note is payable on demand, a reasonable maturity date should be assumed for the calculation, based on any representations made by the promoter or distributor as to the probable payment date.

The Commission anticipates that in some cases the promoters of a new security for which no prospectus has been filed will elect to advertise it through the media or by a telephone sales campaign, indicating that a minimum investment of \$97,000 or some larger amount is necessary. This prospect concerns the Commission, since it is doubtful that this type of promotional effort was contemplated when the exemption was adopted. The 71(1)(p) exemption is unavailable if an advertisement is used. The Commission has considered whether to recommend adoption of a regulation that would similarly limit the availability of the other exemptions, but has concluded that no such recommendation should be made unless experience demonstrates that abuses are occurring. However, the Commission has instructed its staff to make appropriate inquiries when a promotion of this type comes to the attention of the staff, and the Commission will exercise its discretionary authority under the new Act if it concludes on the recommendation of the staff that a particular promotion is not in the public interest.

Ordinarily, the Commission would expect that an offering memorandum complying with the draft regulations below would be available to prospective investors in securities being advertised through the media or by a telephone sales campaign. The absence of such a memorandum as to securities being

advertised in this way would be a factor that would influence the Commission to consider the exercise of its discretionary authority to require termination of the distribution.

Clause 71(1)(p) exempts trades as to which certain conditions are met. In addition to the requirement that the distribution involve no advertisement, the clause specifies that not more than fifty prospective purchasers may be approached and that sales may not be made to more than twenty-five purchasers. The Commission re-affirms its view (expressed in a note to a section 59 ruling at page 9A of the Weekly Summary for July 21, 1978) that the correct interpretation of this condition is that in calculating the number of prospective purchasers and of purchasers, all prospective purchasers and purchasers should be included, not only those within Ontario. Another of the conditions is that each purchaser "has access to substantially the same information concerning the issuer that a prospectus filed under the Act would provide . . .". The Commission's view is that, whether or not an offering memorandum is prepared, this condition is not satisfied unless the purchaser (and his adviser, if any) has a meaningful opportunity to ask questions of a knowledgeable representative of the issuer. Further, where the prospective purchasers are not persons previously involved with the enterprise and closely acquainted with its principals, the Commission feels that each purchaser should be provided with an offering memorandum complying with the draft regulations below.

Another condition in 71(1)(p) is that the exemption may be relied upon only once in any twelve-month period by a promoter, and only once by any issuer. In a few cases of tax-oriented investments the Commission has granted section 59 orders under the current Act where the other conditions of 71(1)(p) have been met, despite the fact that a promoter has acted as a promoter of another transaction during the preceding twelve months. The Commission anticipates that it will be prepared, in appropriate cases, to continue to exercise its authority under section 73 of the new Act in the same way.

The limitation whereby any issuer may rely upon the 71(1)(p) exemption only once presents more complicated questions. This limitation reflects the principal purpose of 71(1)(p), to provide a "seed capital" provision designed to facilitate the initial financing of a new enterprise. In that context, the limitation presents no substantial difficulties of interpretation. However, experience to date indicates a desire to place reliance on 71(1)(p) with at least equal frequency to facilitate the distribution of tax-oriented securities, designed to take advantage of special tax concessions for multiple unit residential buildings, motion pictures and oil and gas drilling. In most of these situations, a promoter organizes a fund for a specific purpose and sells interests in that fund. If the fund is the issuer of the securities, the limitation that any issuer may rely upon 71(1)(p) only once presents no particular difficulty; by contrast, if the promoter is the issuer, the limitation may be of serious concern to that promoter. Also, the determination of who is the issuer has significant implications in the application of rules as to regular financial disclosure subsequent to the distribution. For example, if at the time of the distribution the fund comprises an organization separate from the promoter and with its own management, then it would probably be regarded as the issuer

of the securities. At the other end of the spectrum, if the fund is simply a convenient technique for the pooling of money to be invested and administered by the promoter, then the promoter would probably be regarded as the issuer. The determination of where on the spectrum between these situations a particular transaction belongs, and the corollary determination of who is the issuer in each situation, require careful legal analysis.

The Commission recognizes that rigid adherence to the technical disclosure requirements may produce anomalous results in distributions of tax-oriented securities where the promoter is the issuer. In these situations, the prospectus and continuous disclosure rules require publication of financial statements "of the issuer" - i.e., of the promoter. These financial statements may well be of less interest to the investor than statements that relate specifically to the project or the fund. The Commission is considering the questions created by this situation. In the meantime, the Commission has instructed its staff to be receptive, subject to the constraints imposed by specific legal requirements, to suggestions for the modification of prospectus and continuous disclosure requirements on a case-by-case basis so that they will produce disclosure that is meaningful to investors.

Use of Offering Memoranda under the new Act

Reference is made above to the use of offering memoranda in connection with distributions that are effected in reliance on 71(1)(a), 71(1)(d) and 71(1)(p). While such memoranda will not always be used in connection with those distributions, it is reasonable to assume that they will be used by the promoter or distributor in distributions that involve approaches to a significant number of prospective investors. As indicated above, the Commission would expect such memoranda to be used in any distribution for which advertising is undertaken and for any distribution in which 71(1)(p) is relied upon to permit approaches to prospective investors not closely acquainted with the principals.

These offering memoranda will not be submitted to the Commission for review as are prospectuses. Further, the statutory civil liabilities in the new Act that can be relied upon by an investor under a deficient prospectus will be unavailable where there is a corresponding deficiency in an offering memorandum. This gap between the remedies available in transactions where a prospectus is filed and those where an offering memorandum is used seems to the Commission to go beyond what is appropriate in policy terms. Accordingly, in a number of recent applications under section 59 of the current Act the Commission, as a condition to the order, has required that the promoter make available to investors contractual remedies equivalent to the statutory remedies that would have been available if a prospectus has been filed and had subsequently proven deficient. The technique has been accepted by the promoters and has proven workable.

Provision of contractual remedies in the offering memorandum goes only some way towards eliminating the differences between distributions with a prospectus and those without a prospectus. The issuer of securities sold without a prospectus does not by reason of the distribution become a reporting issuer. In consequence, the insider trading, continuous disclosure and other provisions of the new Act applicable to reporting issuers do not become operative. However, the Commission has concluded that the availability of liability for a deficient document is desirable, and that it should therefore recommend to the Cabinet that this technique be carried forward into the regulations under the new Act.

While the Commission does not intend to review offering memoranda in the way that prospectuses are reviewed, it seems desirable that the Commission be informed as to memoranda being used for public offerings and that these memoranda be available on the Commission's files. Accordingly, it is proposed that there be a requirement that they be filed with the Commission. In recognition that such memoranda are frequently in draft form until a late stage in the transaction, the requirement to file would become operative only when the appropriate post-transaction report is filed with the Commission under section 71(3) of the new Act. Where the issuer is a reporting issuer or its affairs are otherwise in the public domain, the Commission anticipates that the offering memorandum would ordinarily be included in the public file. In other cases, the Commission's staff, on request, would include the memorandum in the non-public files unless and until circumstances (e.g., the issuer becoming a reporting issuer) make desirable a transfer to the public file.

The following is the text of the regulation proposed to implement the foregoing:

- (a) For purposes of this section, "offering memorandum" means a document purporting to describe the business and affairs of an issuer which has been prepared for distribution to and review by prospective investors so as to assist those investors to make an investment decision in respect of securities of that issuer being sold in a distribution to which section 52 or section 61 of the Act would apply but for the availability of the exemptions contained in one or more of clauses (a), (d) or (p) of subsection 1 of section 71 of the Act, but does not include a document setting out current information as to the issuer for the benefit of prospective investors previously familiar with the issuer through prior business contacts.
- (b) The exemptions in clauses (a), (d) and (p) of subsection 1 of section 71 are unavailable as to a trade in which an offering memorandum is used unless
 - (i) each investor in the distribution is given a contractual right of action for rescission or damages, at his election, exercisable on notice given not more than 90 days subsequent to the date of investment, if the offering memorandum contains an untrue statement of a material fact or omits to state a material fact necessary in order to make any statement contained therein not misleading in the light of the circumstances in which it was made;
 - (ii) the offering memorandum describes the right of action referred to in sub-clause (i) and how that right is to be provided; and

- (iii) two copies of the offering memorandum are delivered to the Commission concurrently with or prior to the date upon which, in compliance with subsection 3 of section 71, the report of the first trade made in the course of the distribution is made.
- (c) The exemptions in clauses (a) and (d) of subsection 1 of section 71 are unavailable as to a trade made through an advertisement of the securities in printed media of general and regular paid circulation, radio or television, unless an offering memorandum is furnished to the investor concurrently with or prior to the completion of the investment.

This regulation, it will be noted, is of limited application. It applies only where the issuer elects to prepare an offering memorandum for a distribution under 71(a), (d) or (p) - there are a number of other exemptions not included in the list - and then not if the memorandum is merely designed as an up-date for investors previously familiar with the issuer. A memorandum would be required only where there is an advertising campaign. The Commission believes that this reconciles investor protection with financing flexibility.

Comments as to any of the matters discussed in this notice would be welcome. The Commission hopes to include the regulation set out above in the draft regulations under The Securities Act, 1978 which are to be submitted to Cabinet in the near future. Accordingly, any comments relating to that regulation should be received as soon as possible and in any event not later than May 11, 1979. The Commission believes that the regulation will be comparatively non-controversial but if comments received prior to that date indicate that further public discussion is necessary, the Commission will consider omitting the regulation from the draft to be submitted to Cabinet.

Comments as to other aspects of the notice should be sent to the Acting Secretary of the Commission on or before June 1, 1979. Written comments will be made available for public inspection unless confidentiality is specifically requested.

PROVISION OF DRAFT REGULATIONS UNDER THE SECURITIES ACT,
1978 AS TO VALUATIONS IN "GOING PRIVATE" TRANSACTIONS

A number of commentators on the draft regulations under The Securities Act, 1978 have pointed out that certain of the forms include references to "where a valuation is required", without indicating the circumstances in which a valuation is required. Those familiar with Policy 3-37 of this Commission, relating to "going private" transactions, will be aware that the Commission has for some time requested that valuations be made available to shareholders in certain circumstances.

It seems desirable that the valuation provisions of Policy 3-37 be included in the regulations under The Securities Act, 1978. Accordingly, the Commission is considering a recommendation that the provisions set out below form part of those regulations. The Commission believes that these provisions will be comparatively non-controversial and it therefore hopes to include them in the draft regulations under The Securities Act, 1978 to be submitted to Cabinet in the comparatively near future. However, if comments received prior to May 11, 1979 indicate that further public discussion is needed, the Commission will consider omitting these provisions from the draft regulations. Written comments should be sent to the Acting Secretary of the Commission and will be made available for public inspection unless confidentiality is specifically requested.

PROPOSED REGULATION

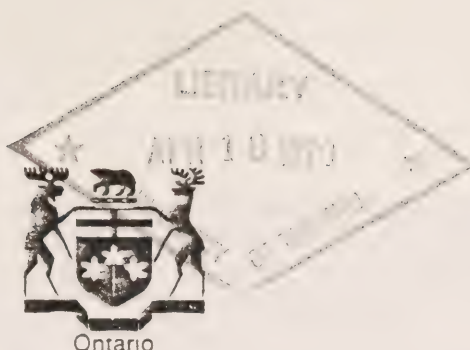
139.31.A

(1) In this Part,

- (a) "going private transaction" means an amalgamation, arrangement, consolidation or other transaction proposed to be carried out by an issuer as a consequence of which the interest of the holder of a participating security of the issuer in that security may be terminated without the consent of that holder and without the substitution therefor of an interest or equivalent value in a participating security of the issuer or of a successor to the business of that issuer or of another issuer that controls the issuer;
- (b) "participating security" means a security of the issuer that has the right to participate in earnings to an unlimited degree including a security that by its terms is convertible into or exchangeable for or carries the right to purchase such a security;

- (c) "valuation" means a valuation of an issuer or offeree company prepared by a qualified and independent valuer based upon techniques that are appropriate in the circumstances, after considering going concern or liquidation assumptions or both, together with other relevant assumptions that arrives at an opinion as to a value or range of values for the participating securities based upon such analysis without any downward adjustments to reflect the fact the participating securities do not form part of a controlling interest.
- (2) Except as varied with the written consent of the Director, where it is anticipated in a take-over bid or issuer bid circular that a going private transaction will follow the circular shall contain a summary of a valuation of the offeree company or of the issuer, as the case may be, together with a statement that a copy of the valuation will be sent upon request to any registered holder of the securities affected for a nominal charge sufficient to cover printing and postage.
- (3) A valuation required by subsection 2 shall be filed with the Commission and shall be at a date not more than 120 days prior to the date of the take-over bid or issuer bid and shall contain appropriate adjustments for material intervening events, but if a valuation at a date more than 120 days prior to the date of such bid is available, it shall satisfy the requirements of this section if accompanied by a letter addressed to the holders of the securities affected confirming that the valuer has no reasonable ground to believe that any intervening event has materially affected the value or range of values determined in such valuation or, if there has been such an event, describing it and stating the resultant change in the value or range of values in the valuation.
- (4) Upon application by an interested party where the Director is of the opinion that disclosure of information required to be furnished to the holders of participating securities by subsection 2 would cause a detriment to the offeree company, the issuer, or the security holders that would outweigh the benefit of the information to the prospective recipients, he may permit the omission of the information from such copies of the valuation.

ISSN 0030-3100



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Toronto, Ontario

M7A 2H7

ONTARIO SECURITIES COMMISSION**WEEKLY SUMMARY**WEEK ENDING 6TH APRIL, 1979

To the Subscribers to the Weekly Summary:

During the past few months much time has been given to preparations for proclamation of The Securities Act, 1978 and The Commodity Futures Act, 1978, and in particular to revision of the draft regulations under those Acts. In this letter I report on the status of this work and then deal with other aspects of the Commission's current activities.

The Commodity Futures Act, 1978

We were disappointed by the comparatively small number of comments made on the draft regulations under this important new Act. However, those comments that were made were of value, and have been carefully considered. Also, many meetings with interested industry organizations have taken place. Revision of the regulations is almost completed within the Commission and they will be submitted next week to the Minister of Consumer and Commercial Relations. We hope that the process of Cabinet review and approval can be conducted on a timetable that will permit publication of the regulations as adopted by Cabinet during May, with proclamation date to be four to six weeks thereafter.

In the Weekly Summary for February 9, 1979, we reported on our recommendations as to certain contentious policy questions relating to this legislation. That report did not deal with the treatment for purposes of net free capital requirements of commodity futures contracts based on financial instruments. We have concluded that we should recommend that the regulations provide for a capital "hit" of 10% of the exchange minimum margin on such contracts, a result that provides in an equitable fashion for this burgeoning type of instrument. The last of the four contentious issues listed on February 9 that remains outstanding is whether members of the TSE and the IDA who become registrants under the new Act should be exempted from the requirement for segregation of customers funds. Discussions with the TSE and the IDA on this issue are continuing. Since the Commission has authority to grant this exemption, the topic does not require resolution before adoption of the regulations.

The Monthly Bulletin of the Commission for March, 1979, contains the Commission's reasons and conclusions on an application brought by The Winnipeg Commodity Exchange. In these reasons we indicate that we will

recognize the WCE under the Act forthwith upon proclamation of the Act, and instruct our staff to initiate a review of the specific contracts traded on the WCE to arrive at a recommendation as to their acceptance. That review is now in progress. The result of the decision is that Ontario registrants under the Act will (unless some unanticipated event intervenes) be permitted to trade with Ontario speculators as well as Ontario hedgers in those WCE contracts as to which we decide to grant recognition. A list of these contracts will be published as soon as the decision is made.

In the same reasons, we deal with an application of the WCE to permit trading in Ontario of options on gold futures contracts. The WCE plans to initiate a trading market in such options in the near future, probably prior to proclamation of The Commodity Futures Act, 1978. Accordingly, the application dealt with the treatment of those options both prior to and after the proclamation of the Act. Subject to specified conditions, the Commission agreed to issue an order under section 20 of The Securities Act to permit them to be traded in Ontario, but only by registrants under that Act, prior to proclamation of the commodity legislation. We further indicated that we will recognize these contracts upon that legislation if we also recognize the gold futures contracts upon which they are based. I should stress that the section 20 order permitting earlier trading is premised on a number of conditions, several of which have not yet been satisfied. For example, registrants trading gold options must have a qualified supervisor for such trading, and arrangements for the examination of these supervisors are not in place. The conditions are set out in full in the March Bulletin and in the Weekly Summary for the week ending March 16. The Commission will take a serious view of any Ontario trading that occurs in purported reliance on the order if that trading is not carried out in compliance with the conditions.

As previously indicated, we anticipate that immediate recognition will be given to exchanges and contracts recognized by the Commodity Futures Trading Commission in the United States. We have received no recognition request from or on behalf of any other exchange, so that it now appears that the only contracts recognized for sale to Ontario speculators after proclamation of the new Act will be those recognized by the CFTC and those WCE contracts that we recognize. Of course, only registrants under The Commodity Futures Act will be permitted to trade for speculators in these contracts. I repeat the invitation previously extended to prospective registrants to initiate their contracts with our staff in order to accelerate the registration procedure and avoid the possibility of delay in their registrations. This includes firms currently registered under The Securities Act.

The Securities Act, 1978

A substantial number of helpful and comprehensive comments were received on the draft regulations. The time-consuming process of review of these comments has been largely completed. During the course of the review, certain questions were discussed in preliminary meetings with affected organizations. For example, a number of meetings were

held with representatives of the Canadian Institute of Chartered Accountants as to the provision concerning the procedures by which the Commission would consider whether to accept financial statements not in compliance with generally accepted accounting principles. The only area of substantial controversy of which I am aware that remains outstanding is the role of the board of directors and the audit committee of a reporting issuer in consideration of its interim reports and prospectuses. The Commission is holding a public meeting on this topic today (April 6).

In the preparation and revision of the draft regulations, we have endeavoured to clarify and simplify the applicable rules, and to provide maximum flexibility. I will not review all the relevant provisions here, but should comment on one type of change that is influenced by our feeling that benefits will result if disclosure requirements are focussed specifically on the objectives to be attained. In keeping with this feeling, the draft regulations allow sales finance companies to elect whether to file elaborate reports with the Commission, or to make briefer reports on a timely disclosure basis available to interested persons. Discussions are in progress with mutual fund representatives as to the possibility that some of the provisions of the draft regulations as to information to be included in their annual and semi-annual reports might be eliminated if they instead agree to provide that information to interested persons on request.

I am hopeful that our work on the draft regulations will be completed to enable their submission to the Minister and Cabinet by mid-May.

Other Outstanding Matters

This is a convenient time to report on certain other policy issues in which the Commission has expressed an interest:

- "going private". The public hearings and submissions on this topic have not led us to feel that there is a current need for amendment to Policy 3-37, and therefore no amendment is currently proposed. In last week's Weekly Summary we published a codification of the circumstances in which an issuer bid circular or take-over bid circular must include a valuation, unless an exemption is granted. Subject to comments received, we propose to recommend inclusion of this codification in the regulations under The Securities Act, 1978;
- registration of chartered banks under The Securities Act, 1978. Separate discussions are in progress with each of the chartered banks;
- take-over bids, including bids for a Canadian issuer made through a non-Canadian exchange. Discussions are in progress with The Toronto Stock Exchange, and I hope that they will lead to a statement of policy by late spring or early summer;

- follow-up offers after a control block premium transaction. In the Weekly Summary for February 16, 1979, we announced availability of a second draft of guidelines indicating the circumstances in which we will be prepared to grant exemptions from the follow-up offer obligation;
- Ontario activities of non-registered and non-resident securities firms. We are in the course of preparation of a report on this topic, which we hope to have completed within six to eight weeks.

Prospectus Procedures

The Commission has for some time been concerned with various aspects of the current requirements and procedures concerning prospectuses. Some steps have been taken in recognition of these concerns:

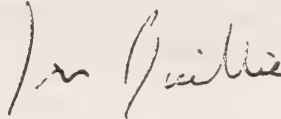
- special treatment of "seasoned prospectuses" under National Policy 30. I should note that, while we hope the procedure described in that policy will be followed for most seasoned prospectuses, it is not intended to be mandatory. Where particular difficulties are involved, for example in preparation of the certificates contemplated by the policy, compliance will not be insisted upon;
- increased willingness of our staff to accept prospectuses intended to be in place for an extended period and to be used for a number of different types of financings during that period. This meets the needs of issuers for whom the "evergreen" prospectus is a desirable technique;
- proposals were published in last week's Weekly Summary as to provisions designed to narrow somewhat the scope of the regulatory gap that now exists between distributions effected as private placements and those to which the prospectus filing requirements apply.

While significant, these developments are not sufficient to meet all the concerns in this area. Submissions have been made that the prospectus requirements should be modified for widely-followed public corporations. There are serious problems in the prospectus requirements applicable to MURBs and other tax-oriented vehicles. A request for comments on these and other matters will be issued within the next few months. In the meantime, any preliminary suggestions or comments would be welcome.

Cumulatively, these matters cover a wide area and have far-reaching implications for securities law. I appreciate that the requests for comments we have made during the past several months have imposed a burden on the resources of interested persons and organizations that wish to prepare constructive replies. But their replies have been most helpful and I know of no other way to maintain the dialogue that is so necessary to

effective regulatory revision. I ask the persons and organizations concerned to continue their active and constructive participation in our work. For our part, we at the Commission will continue to limit our comment requests to matters of significance as to which we feel that innovation merits serious consideration.

Yours very truly,

A handwritten signature in dark ink, appearing to read "J. C. Baillie". The signature is written in a cursive, slightly stylized script.

James C. Baillie
Chairman

JCB:mg

NOTICE I

On Tuesday afternoon, April 3, the Commission convened an informal meeting with representatives of George Weston Limited, the Thomson organization and Hudson's Bay Company to discuss questions raised by Weston's as to the Thomson offer for shares of The Bay. The meeting was also attended by Mr. Fred Sparling, Director under the Canada Business Corporations Act. After representations by counsel for each of the three organizations, the Commission and Mr. Sparling met separately with representatives of Weston's and of Thomson's. When the meeting reconvened, the Chairman of the Commission made a statement. So that it will be a matter of public record, that statement is reproduced below.

SINCE THE ADJOURNMENT OF THIS INFORMAL MEETING, THE COMMISSION HAS MET SEPARATELY WITH REPRESENTATIVES OF GEORGE WESTON LIMITED AND THE THOMSON ORGANIZATION. BEFORE REPORTING ON THE RESULTS OF THOSE MEETINGS, I SHOULD COMMENT ON THE COMMISSION'S VIEW OF THE POSITIONS DEVELOPED BY THE REPRESENTATIVES OF THESE ORGANIZATIONS AND OF THE BAY DURING THEIR VERY HELPFUL SUBMISSIONS TO US.

WE ARE SATISFIED THAT BOTH OFFERORS FOR THE BAY ARE ACTING IN GOOD FAITH. WE WERE TOLD THAT THE WESTON DECISION TO PROCEED WITH AN OFFER WAS MADE IN A CONCENTRATED WEEKEND'S WORK AFTER THE COMMENTS OF THE BOARD OF THE BAY ON THE THOMSON OFFER BECAME AVAILABLE. FOR ITS PART, THE THOMSON ORGANIZATION REVISED ITS OFFER TO COUNTER THE WESTON PROPOSAL IN GOOD FAITH AND IN RELIANCE ON LEGAL ADVICE THAT THE AMENDED OFFER WAS JUST THAT AND WAS NOT A NEW OFFER. AS THE THOMSON REPRESENTATIVES POINTED OUT, PRECEDENTS EXIST WHERE EVEN MORE SWEEPING CHANGES HAVE BEEN TREATED AS AMENDMENTS WITHOUT SUCCESSFUL CHALLENGE.

DESPITE THIS, INVESTORS HAVE BEEN LEFT IN A DIFFICULT POSITION. THE WESTON MATERIAL IS TO BE MAILED TOMORROW AND CONTAINS MUCH THAT SHOULD BE CONSIDERED BY BAY SHAREHOLDERS IN THEIR DECISION. WE RECOGNIZE THAT THE TIMING PROBLEMS AROSE WITHOUT FAULT ON THE PART OF ANYONE, BUT WE ARE CONCERNED WITH THE SITUATION IN WHICH INVESTORS ARE PLACED.

IN THE MEETINGS WITH REPRESENTATIVES OF THE THOMSON AND WESTON ORGANIZATIONS, WE HAVE EXPLAINED OUR CONCERNS. AS A RESULT OF THOSE DISCUSSIONS, THE THOMSON ORGANIZATION HAS AGREED TO EXTEND THE FINAL DEPOSIT DATE UNDER ITS OFFER TO THURSDAY, APRIL 12. THIS WAS DONE VOLUNTARILY IN RECOGNITION OF THE CONCERNS WE EXPRESSED AS TO THE POSITION OF INVESTORS. THIS EXTENSION WILL PROVIDE OPPORTUNITY FOR THE WESTON OFFER TO BE CONSIDERED BY INVESTORS AND FOR THEIR ADVISERS TO COMMENT ON THE RELATIVE MERITS OF THE TWO OFFERS. FOR ITS PART, THE WESTON ORGANIZATION HAS AGREED TO WITHDRAW THE ALLEGATIONS THAT THOMSON'S MADE A NEW OFFER RATHER THAN AMENDING AN OUTSTANDING OFFER.

WE FEEL THAT THIS IS A SATISFACTORY RESOLUTION OF A DIFFICULT PROBLEM. IT ENABLES THE TWO BIDS TO CARRY ON IN ACCORDANCE WITH THE LEGISLATIVE PATTERN BUT WITH FULL INFORMATION IN THE HANDS OF INVESTORS. WE APPRECIATE THE TIME THAT HAS BEEN TAKEN BY THOSE WHO HAVE CONTRIBUTED TO THIS DECISION, AND WE APPRECIATE THE REASONABLE ATTITUDE DISPLAYED BY ALL CONCERNED.

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS
FILED FOR MONTH OF MARCH 1979

FORM 11

FORM 11

| January 1, 1979 | February 28, 1979 | January 1, 1978 | February 28, 1978 |
|-----------------|--------------------------|-----------------|--------------------------|
| 40 Reports | \$ 209,532,520.00 Equity | 46 Reports | \$ 162,964,392.64 Equity |
| 131 Reports | 299,325,067.75 Debt | 92 Reports | 578,996,049.84 Debt |
| March 1979 | | March 1978 | |
| 67 Reports | 26,278,750.00 Equity | 16 Reports | 77,200,000.00 Equity |
| 41 Reports | 64,840,416.31 Debt | 26 Reports | 56,925,419.59 Debt |
| Total to date | | Total to date | |
| 107 Reports | 235,811,270.00 Equity | 61 Reports | 240,164,392.64 Equity |
| 172 Reports | 364,165,484.06 Debt | 119 Reports | 635,921,769.43 Debt |
| | <u>\$ 599,976,754.06</u> | | <u>\$ 876,086,162.07</u> |

FORM 12

FORM 12

| January 1, 1979 | February 28, 1979 | January 1, 1978 | February 28, 1978 |
|-----------------|-------------------------|-----------------|-------------------------|
| 11 Reports | \$ 2,379,644.50 Equity | 7 Reports | \$ 9,563,574.50 Equity |
| March 1979 | | 12 Reports | 4,593,435.20 Debt |
| 21 Reports | 55,346,900.00 Equity | March 1978 | |
| 4 Reports | 2,931,991.00 Debt | 4 Reports | 3,015,694.00 Equity |
| | | 3 Reports | 3,461,890.00 Debt |
| Total to date | | Total to date | |
| 32 Reports | 57,726,544.50 Equity | 12 Reports | 12,579,768.50 Equity |
| 4 Reports | 2,931,991.00 Debt | 14 Reports | 8,054,825.20 Debt |
| | <u>\$ 60,658,535.50</u> | | <u>\$ 21,634,693.70</u> |

NOTICE III

ONTARIO OVER-THE-COUNTER MARKET
SUMMARY OF SHARES TRADED

| | MONTH OF MARCH | | YEAR TO DATE | |
|------------|----------------|-----------|--------------|------------|
| | 1979 | 1978 | 1979 | 1978 |
| INDUSTRIAL | 931,301 | 829,582 | 2,566,081 | 2,649,611 |
| MINING | 10,732,700 | 8,231,750 | 28,739,218 | 20,075,485 |
| OIL & GAS | 1,751,795 | 527,672 | 4,040,270 | 1,549,060 |
| | 13,415,796 | 9,589,004 | 35,345,569 | 24,274,156 |

The dollar value for the foregoing trading is not available.

NOTICE IV

The next issue of the Weekly Summary will be published on Monday, 23rd April, 1979, because of the Easter Holidays in the intervening period.

CEASE TRADING ORDERS

Nil.

NOTICE OF HEARINGS

MANDARIN MINES LIMITED

S.28; 19th April, 1979, at 9.30.a.m.

SIDNEY DONALD MOORE

S.19(5); 24th April, 1979, at 9.15.a.m.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

ANDRAS, BARTLETT CAYLEY LTD.

On consent registration of Andras, Bartlett Cayley Ltd. (the "Company") as an investment dealer suspended pending satisfactory evidence that all obligations to its clients have been satisfied, the Company having been absorbed by its parent company Andras, Hatch & Hetherington Ltd.

CONTINENTAL ILLINOIS (CANADA) LTD.

The Commission renewed the exemption under S.19(1)3 for the ensuing twelve months.

BLUEVALE GATE

UPON the application of Quotine Investments Limited and Executive Compensation Consultants Limited under Section 59 of The Securities Act, R.S.O. 1970, c.426, as amended, the Ontario Securities Commission ruled that the offer and sale by Quotine Investments Limited of 37 units, each unit consisting of a condominium townhouse unit in Phase I and either a condominium townhouse unit or an undivided interest in Phase II of a Multiple Unit Residential Building project known as Bluevale Gate coupled with an Assumption Agreement, Investor Agreement and Lease-Management Agreement shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto subject to the following terms and conditions:

1. That solicitations of prospective purchasers and sales of units in Ontario, shall be made only by Quotine Investments Limited.
2. That solicitations shall be made to not more than a total of fifty prospective purchasers and sales shall be made to not more than a total of twenty-five purchasers in respect to all units.
3. That each purchaser purchases a unit for investment only and not with a view to resale or assignment thereof.
4. That all of the purchases shall be completed within a period of six months of the first purchase.

5. That Quotine Investments Limited shall file an Affidavit on the completion of the purchases identifying the purchasers and stating with respect to each purchaser that:

- (a) (i) such purchaser has represented that as at December 31, 1978 his net worth was at least \$200,000.00, and by virtue of his investment experience; or
 - (ii) such purchaser has represented that as at December 31, 1978 his net worth was at least \$50,000.00, his taxable income for the 1978 taxation year, except for tax shelter investments, would have placed him in the fifty percent (50%) or higher tax bracket, and by virtue of his investment experience;
- or
- (b) by virtue of his consultation with or advice from a registered securities dealer;

such purchaser was in a position to evaluate the prospective investment on the basis of the information respecting the investment presented to him.

6. That each prospective purchaser shall be provided with a copy of the Offering Memorandum, Assumption Agreement, Investor Agreement and Lease-Management Agreement in substantially the same form as those filed with this application.
7. That the offer and sale of units shall not be accompanied by an advertisement and that no selling or promotional expenses are incurred in connection therewith except for professional services.

COMMERCE CAPITAL CORPORATION LIMITED

On application under Ss. 104(2)(c), 116(1)(c) and 132(1)(c)(iii) of The Securities Act (the "Act") by Commerce Capital Corporation Limited for an order exempting it from the requirements of Parts X and XII and its insiders from the requirements of Part XI thereof, the Commission ordered -

1. Pursuant to Section 104(2)(c) of the Act, that Commerce Capital Corporation Limited is exempted from the requirements of Part X thereof.
2. Pursuant to Section 116(1)(c) of the Act, that the insiders of Commerce Capital Corporation Limited are exempted from the requirements of Part XI thereof in respect to their direct or indirect beneficial ownership of or control or direction over capital securities of Commerce Capital Corporation Limited.
3. Pursuant to Section 132(1)(c)(iii) of the Act, that Commerce Capital Corporation Limited is exempted from the requirements of Part XII thereof.

CENEX LIMITED

On application under S.59 of The Securities Act by Norman Associates, the Ontario Securities Commission ruled that the sale by Norman Associates of up to 30,000 common shares of Cenex Limited shall be deemed not to be a distribution to the public subject to the following terms and conditions:

1. That said 30,000 common shares of Cenex Limited shall be sold through the facilities of The Toronto Stock Exchange and subject to the conditions established by the Ontario Securities Commission with The Toronto Stock Exchange.
2. That Norman Associates shall file with the Ontario Securities Commission and with The Toronto Stock Exchange, at least seven days and not more than fourteen days prior to the commencement of sales:
 - (a) a notice of intention to sell said 30,000 common shares of Cenex Limited disclosing the method of distribution and the particulars of any control position in Cenex Limited known to Norman Associates, and
 - (b) a certificate signed by Norman Associates as at a date not more than twenty-four hours prior to its filing, stating:

"Norman Associates hereby represents that it has no knowledge of any material change which has occurred in the affairs of Cenex Limited which has not been generally disclosed and reported to the Ontario Securities Commission nor has it any knowledge of any other material adverse information in regard to the current and prospective operations of Cenex Limited which has not been generally disclosed".

3. That Norman Associates shall file an insider report within three days after the completion of any trade.
4. That no unusual effort shall be made to prepare the market or to create a demand for the 30,000 common shares of Cenex Limited either by Norman Associates or by its registered dealer and that no extraordinary commission or other consideration shall be paid by Norman Associates in respect of the sales.
5. That this ruling shall expire six months from 23rd March, 1979.
6. That forthwith upon the earliest to occur of the completion of the sale, the abandonment of the sale and the expiration of this ruling, Norman Associates shall file, with the Ontario Securities Commission and with The Toronto Stock Exchange, a certificate signed by Norman Associates as at a date not more than twenty-four hours prior to its filing, stating:

"Norman Associates hereby represents that at no time during the period commencing the 23rd day of March, 1979, to and including the date of this certificate, did it have knowledge of any material change in the affairs of Cenex Limited which had not been generally disclosed and reported to the Ontario Securities Commission and at no time during the same period did it have knowledge of any other material adverse information in regard to the current and prospective operations of Cenex Limited which had not been generally disclosed".

DUNDEE GOLF COURSE LIMITED

On application under S.90 of The Securities Act by Rick Allan, in trust, for an order declaring its takeover bid for all of the issued and outstanding shares of Dundee Golf Course Limited to be an exempt offer, the Ontario Securities Commission ordered that the proposed offer by Rick Allan, in trust, to purchase all of the issued and outstanding shares of Dundee Golf Course Limited shall be deemed to be an exempt offer and registration shall not be required in respect thereto.

MARLBOROUGH TERRACE CONDOMINIUMS

On application under S.59 of The Securities Act by Torkin, Manes & Cohen, the Ontario Securities Commission ruled that the sale by the transferors named in Schedule "A" set out below of their undivided beneficial interest in six condominium townhouse units in the project known as Marlborough Terrace Condominiums (Treetop Estates) to the purchasers named in Schedule "A" set out below shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto provided that further trades of the securities are prohibited except in the case of transfers between the named purchasers or upon further application to the Commission.

SCHEDULE "A"

| <u>Transferors</u> | <u>Undivided Beneficial Interest in Six Condominium Townhouse Units Numbered 4, 6, 7, 42, 45 and 19</u> | <u>Purchasers</u> |
|--------------------|---|-------------------|
| Sid Akler | 1/18) | Jack Sharp |
| William Cunningham | 1/18) = 1/6 | |
| Robert Frimet | 1/18) | |
| Eric Van Gordon | 1/6 | Eze Torkin |
| Gary Gladman | 1/6 | Sam Barsky |

SURPASS CHEMICALS LIMITED

UPON the application of Witco Chemical Corporation, Surpass Chemicals Limited and 399897 Ontario Limited (hereinafter respectively referred to as "Witco" "Surpass" and "399897") under Section 59 of The Securities Act, R.S.O. 1970, c.426, as amended, the Ontario Securities Commission ruled:

1. That the following trades shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto:
 - (a) The issuance of Class B special shares of the corporation resulting from the proposed amalgamation of Surpass and 399897 (hereinafter referred to as "Surpass Amalgamated") pursuant to the conversion of its Class A special shares by the holders thereof;
 - (b) The issuance of Class C special shares of Surpass Amalgamated pursuant to the conversion of its Class B special shares by the holders thereof;
 - (c) The issuance of shares of Common Stock of Witco pursuant to the exchange of Class A special shares of Surpass Amalgamated by the holders thereof;
 - (d) The issuance of shares of Common Stock of Witco pursuant to the redemption of Class A special shares of Surpass Amalgamated;
 - (e) The issuance of shares of Common Stock of Witco pursuant to the exchange of Class B special shares of Surpass Amalgamated by the holders thereof;
 - (f) The issuance of shares of Common Stock of Witco pursuant to the redemption of Class B special shares of Surpass Amalgamated.

2. That this ruling shall be subject to the following terms and conditions:

- (a) All of the trades referred to in paragraph 1 above shall be made in accordance with the rights and conditions attaching to the Class A special shares, Class B special shares and Class C special shares of Surpass Amalgamated and in accordance with the Amalgamation Agreement made as of the 5th day of March, 1979 between 399897 and Surpass;
- (b) Surpass shall send to each of its shareholders resident in the Province of Ontario and file with the Ontario Securities Commission the same material in connection with its amalgamation with 399897 which it sends to its shareholders resident in the United States of America;
- (c) Surpass Amalgamated shall send to the holders of its Class B special shares and file with the Ontario Securities Commission the financial statements required to be sent to the shareholders of a corporation that is offering its securities to the public within the meaning of Section 1(9) of The Business Corporations Act, R.S.O. 1970, c.53, as amended, for so long as any of the Class B special shares remain outstanding;
- (d) Witco shall file with the Ontario Securities Commission an undertaking to comply with Part X (except Sections 102 and 105 thereof) and Part XII of The Securities Act, R.S.O. 1970, c.426, as amended, and to use its best efforts to cause its insiders to comply with Part XI of said Act;

- (e) Witco shall file with the Ontario Securities Commission an undertaking to send to the holders of Class B special shares of Surpass Amalgamated resident in the Province of Ontario the same material of the nature referred to in paragraph 2(d) above which it sends to the holders of its shares of Common Stock;
- (f) Witco and its insiders may comply with all of the requirements of paragraph 2(d) above by filing with the Ontario Securities Commission and sending to holders of its shares of Common Stock resident in the Province of Ontario the same documents filed with the Securities and Exchange Commission and sent to holders of its shares of Common Stock resident in the United States of America, respectively.

TRADERS GROUP LIMITED

UPON Traders Group Limited filing an application with the Ontario Securities Commission pursuant to Section 70(2) of Regulation 794, R.R.O. 1970, for a determination and ruling that it be exempted from filing the Canadian Sales Finance Long-Form Report and that in lieu thereof Traders Group Limited be permitted to file the information contained in Schedule "A" attached hereto.

AND UPON the Ontario Securities Commission determining and ruling that the mode of operation of Traders Group Limited is such that all of the reporting provisions of the Canadian Sales Finance Long-Form Report are not applicable and answers thereto need not be filed with the Ontario Securities Commission.

IT IS ORDERED that Traders Group Limited be and the same is hereby exempted from filing with the Ontario Securities Commission the Canadian Sales Finance Long-Form Report in respect to its financial year ended December 31, 1978, and that in lieu thereof Traders Group Limited shall make continuously available for the benefit of investors the information contained in Schedule "A" by filing the same on a timely basis with the Ontario Securities Commission, The Toronto Stock Exchange and The Association of Canadian Financial Corporations and forwarding copies of the information to investors upon request.

SCHEDULE "A"

1. A current information circular of Traders Group Limited including its most recent audited consolidated financial statements or its current prospectus.

2. A list of senior officers.

3. General Information on Traders Group Limited

- a) A company description, indicating the business of Traders Group Limited by major areas of activity and those of its principal subsidiaries.
- b) The number of branch offices by province.
- c) Identification of each shareholder holding in excess of 10 per cent of the equity of the company and the actual percentage owned.
- d) Summary of all significant borrowing agreements.

4. Statements of Policy

A statement describing the policy and/or the definition of Traders Group Limited with respect to the following:

- a) A renewal.
- b) An extension.
- c) A delinquency.
- d) Establishing the provision for losses.
- e) Write-offs of delinquent accounts.
- f) Translation of foreign currency accounts.
- g) Accountability for foreign exchange gains or losses.
- h) The realization of unearned income.

5. Associated and Affiliated Companies

For each associated or affiliated company in which the total investment by Traders Group Limited exceeds 5 per cent of the assets of Traders Group Limited the following information shall be supplied:

- a) The name and general activities of such associated or affiliated company.

- b) The equity investment of Traders Group Limited at cost.
- c) The dollar amount of advances from Traders Group Limited.
- d) Any debts of the associated or affiliated company which are guaranteed by Traders Group Limited.

6. Receivable Portfolio

- a) A five year presentation of receivables outstanding by major and sub-categories.
- b) A five year summary of unearned finance charges expressed as a percentage of related precomputed receivables by major and sub-categories.
- c) A schedule outlining the maturities of receivables outstanding at fiscal year end. The following format is suggested:
 - Due within one year
 - Due from 1 - 2 years
 - Due from 2 - 3 years
 - Due from 3 - 4 years
 - Due beyond four years.

7. Losses and Delinquencies

- a) A five year breakdown of losses, including:
 - (i) total dollar gross losses
 - (ii) total dollar recoveries
 - (iii) total dollar net losses
 - (iv) percentage of net losses to average gross receivables outstanding.
- b) A five year summary of the changes in the reserve for losses account, including the year end reserve related to total gross receivables outstanding at year end.
- c) A five year summary of dollar net losses detailed by receivable classification.
- d) A five year summary of the dollar amount of unpaid account balances in arrears to gross dollar out-standings.

8. Capitalization

- a) Maturity of debt schedule, indicating the general categories of debt and maturity by year.
- b) Total dollar amount of bank lines of credit available at fiscal year end for the latest two years.
- c) Five year summary of range for bank borrowings in each year.
- d) Five year summary of range for money market borrowings in each year.
- e) Two year calculation of the liquidity ratio, as at fiscal year end, which is defined as marketable securities and gross receivables due within the next fiscal year related to all debt maturing within the next fiscal year.
- f) Five year summary of average month end coverage of money market borrowings with unused bank lines, and marketable securities.
- g) Five year summary of annual average total cost of funds.

VANGORDA MINES LIMITED

On application under S.90 of The Securities Act by Cyprus Anvil Mining Corporation declaring a proposed offer by Cyprus Anvil Mining Corporation to purchase all of the shares of Vangorda Mines Limited to be an exempt offer, the Ontario Securities Commission ordered that the proposed offer by Cyprus Anvil Mining Corporation to purchase all of the shares of Vangorda Mines Limited is deemed to be an exempt offer and registration shall not be required in respect thereto subject to the following terms and conditions:

1. That Cyprus Anvil Mining Corporation may attach to the offer a condition that it shall not be required to take up and pay for any of the shares of Vangorda Mines Limited tendered pursuant to the offer unless the Governor in Council has, in accordance with the provisions of the Foreign Investment Review Act, S.C. 1973-74, C.46, as amended, by order allowed, or has, in accordance with the provisions of said Act, been deemed to have allowed, the acquisition of control of Vangorda Mines Limited, on terms and conditions satisfactory to Cyprus Anvil Mining Corporation, within 60 days of the date of the offer.
2. That any shares tendered pursuant to the offer may be withdrawn if said acquisition of control has not been allowed or has not been deemed to have been allowed within 60 days from the date of the offer.
3. That Cyprus Anvil Mining Corporation shall, subject to compliance with any other conditions to which the offer is subject, take up and pay for any shares tendered pursuant to the offer within seven business days after receipt of notice that the said acquisition of control has been allowed or within seven days after said acquisition of control is deemed to have been allowed and shall take up and pay for any shares tendered pursuant to the offer thereafter as soon as practicable.
4. That the offer shall comply in all other respects with the requirements of Part IX of The Securities Act, R.S.O. 1970, c. 426, as amended.

WARREN EXPLORATIONS LIMITED

On application under S.59 of The Securities Act by D. G. Gardner, the Ontario Securities Commission ruled that the sale by D. G. Gardner of up to 25,000 shares of Warren Explorations Limited shall be deemed not to be a distribution to the public and that registration is not required with respect thereto.

STATUTORY DISCLOSURE: REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting companies have failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

TALISMAN MINES LIMITED

OROFINO MINES LIMITED

PROSPECTUSES

BM-RT LTD.

Receipt issued April 3, 1979 for final prospectus dated March 30, 1979 qualifying medium term notes (unsecured), with maturities from one year to five years and one week, guaranteed as to principal and interest by BM-RT Realty Investments, issuable in registered form, in denominations of not less than \$100,000, with interest payable semi-annually. Rates on application.

Agents: A.E. Ames & Co. Limited
Dominion Securities Limited
A Canadian chartered bank

CONFED DOLPHIN FUND
DOLPHIN INCOME FUND

Final receipts issued April 3, 1979 for prospectus dated April 2, 1979 offering units at net asset value plus a sales charge.

DOMSEC AMERICAN INVESTMENT ACCOUNT LIMITED

Receipt issued April 3, 1979 for final prospectus dated March 30, 1979 qualifying mutual fund shares to be offered at net asset value plus an acquisition fee.

Distributor: Dominion Securities Limited

LANDMARK GROWTH FUND LIMITED

Final receipt issued April 2, 1979 for prospectus dated March 21, 1979 offering Class A shares at net asset value.

SAVINGS AND INVESTMENT RETIREMENT FUND

Receipt issued April 2, 1979 for final prospectus dated March 18, 1979 qualifying units to be offered at net asset value plus a sales commission.

Distributors: The Savings and Investment Services Ltd.
Savings and Investment Trust

Correction to Weekly Summary ending March 23, 1979 -
Under Prospectuses - Mountainview Explorations Inc

Fifth line, after the word 'and' should be 175,000 shares.

RIGHTS OFFERINGS

GENERAL PUBLIC UTILITIES CORPORATION

Material relative to a dividend reinvestment and stock purchase plan has been submitted to and is acceptable to the Commission.

NBU MINES LIMITED

Information satisfactory to the Commission with respect to a proposed rights offering by the Company has been delivered to and accepted by the Commission.

Common shareholders of record at the close of business on April 4, 1979 will receive the right to subscribe for one additional common share for each seven common shares then held. The price per share will be \$1.63. The rights will expire at 4:00 p.m. (Toronto time) on April 25, 1979.

STATEMENT OF MATERIAL FACTS

OSISKO LAKE MINES, LIMITED

Offering up to 900,000 unissued Treasury Shares without par value through the facilities of the Toronto Stock Exchange at a price per share of not less than 20¼¢ to provide the company with a minimum \$175,000 after payment of agent's commission.

Agent Hausser & Company Limited

TRANSFER WITHIN ESCROW

ATEBA MINES INC.

(Formerly Abeta Mining Corporation Limited)

| <u>From</u> | <u>To</u> | <u>No. of Shares</u> |
|-------------|---------------------|----------------------|
| E. McVittie | John C. McVittie | 667 |
| " | William E. McVittie | 667 |
| " | George A. McVittie | 667 |
| " | Mary Quinn | 666 |
| " | James A. McVittie | 666 |

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

March 30, 1979

KanAmera OIL & GAS PROGRAM

NATIONAL ISSUE-ALBERTA

OFFERING 1,000 LIMITED PARTNERSHIP UNITS AND RIGHTS TO PURCHASE 2,000 LIMITED PARTNERSHIP UNITS.

PRICE: \$5,000 PER UNIT.

UNDERWRITER: MERRILL LYNCH, ROYAL SECURITIES LIMITED

AURORA-CZAR 79-80 ENERGY PROGRAM

NATIONAL ISSUE-ALBERTA

OFFERING ISSUE OF 1,500 LIMITED PARTNERSHIP UNITS.

SUBSCRIPTION PRICE: \$10,000 PER UNIT.

UNDERWRITER: MERRILL LYNCH, ROYAL SECURITIES LIMITED

AGF OPTION EQUITY FUND

NATIONAL ISSUE-ONTARIO

INITIAL OFFERING: 5,000,000 UNITS.

PRICE: \$5.00 PER UNIT.

AGENTS: A.G.F. MANAGEMENT LIMITED
MERRILL LYNCH, ROYAL SECURITIES LIMITED

NU-WEST DEVELOPMENT CORPORATION LTD

NATIONAL ISSUE-ALBERTA

OFFERING SINKING FUND DEBENTURES, SERIES F. (Redeemable)

UNDERWRITERS: GREENSHIELDS INCORPORATED
RICHARDSON SECURITIES OF CANADA

CHEROKEE RESOURCES LIMITED

NATIONAL ISSUE-ALBERTA

OFFERING COMMON SHARES WITHOUT NOMINAL OR PAR VALUE.

UNDERWRITERS: WOOD GUNDY LIMITED
WALWYN STODGELL COCHRAN MURRAY LIMITED

APRIL 2, 1979

DOUBLE NEGATIVE

NATIONAL ISSUE-ONTARIO.

OFFERING 340 UNITS OF UNDIVIDED BENEFICIAL OWNERSHIP.

SUBSCRIPTION PRICE: \$10,000 PER UNIT

AGENTS: NATIONAL FILM FINANCE CORPORATION
YORKTON SECURITIES INC.

PRELIMINARY PROSPECTUSES RECEIVED:

APRIL 3, 1979

HELMER HYDROCARBONS 79-1

NATIONAL ISSUE-ALBERTA

OFFERING ISSUE OF 1,000 LIMITED PARTNERSHIP UNITS.

SUBSCRIPTION PRICE: \$5,000 PER UNIT.

UNDERWRITER: RICHARDSON SECURITIES OF CANADA

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION
THEY HAVE CEASED DISTRIBUTION

BEAUFORT PETROLEUM INVESTMENT LIMITED

| | | |
|-----------------------------|---|----------------|
| Davidson Partners Limited | - | March 30, 1979 |
| Dominion Securities Limited | - | March 20, 1979 |
| Greenshields Incorporated | - | March 30, 1979 |

BELL CANADA

| | | |
|----------------------------------|---|---------------|
| Hector M. Chisholm & Co. Limited | - | April 3, 1979 |
| Dominion Securities Limited | - | March 1, 1979 |

PCL INDUSTRIES LIMITED

| | | |
|-------------------------|---|----------------|
| Burns fry Limited | - | March 28, 1979 |
| Midland Doherty Limited | - | March 28, 1979 |

PETROLINE EXPLORATIONS INC.

| | | |
|-----------------------------------|---|----------------|
| Durham Securities Corporation Ltd | - | March 28, 1979 |
|-----------------------------------|---|----------------|

RANGER OIL (CANADA) LIMITED

Notices received from a number of registrants.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|---|-------|
| A G F MANAGEMENT LIMITED | A |
| A G F SPECIAL FUND LIMITED | A B |
| AGRA INDUSTRIES LIMITED | C |
| AMAX INC. | A B |
| AMERICAN EXPRESS COMPANY | A B F |
| AMERICAN TELEPHONE AND TELEGRAPH COMPANY | A B |
| ARGO GOLD MINING INC. | A B |
| ASSOCIATES CAPITAL CORPORATION | C |
| ASSOCIATED COMMUNICATIONS CORPORATION | F |
| ASSOCIATE INVESTORS LIMITED | B |
| B.B.C. REALTY INVESTORS | A |
| BARBER OIL CORPORATION | A B |
| THE BECKER MILK COMPANY LIMITED | F |
| BOLTON, TREMBLAY INTERNATIONAL FUND | A |
| BOMAC BATTEN LIMITED | A B |
| BUDD CANADA INC. | F |
| CAMFLO MINES LIMITED | F |
| CAMPEAU CORPORATION | A B |
| CANADA CUMULATIVE FUND | A |
| CANADA DEVELOPMENT CORPORATION | F |
| CANADA PERMANENT INCOME INVESTMENTS | A B |
| CANADIAN PACIFIC INVESTMENTS LIMITED | A B |
| CANADIAN REALTY INVESTORS | A B |
| CANADIAN REYNOLDS METALS COMPANY LIMITED | A |
| J.D. CARRIER SHOE CO. LIMITED | F |
| CENTURION EQUITIES CORPORATION | D |
| CESSLAND CORPORATION LIMITED | F |
| CHIEFTAIN DEVELOPMENT CO. LTD. | F |

| | |
|----------------------------------|-------|
| CHRYSLER CORPORATION | F |
| CLAIBORNE INDUSTRIES LIMITED | A D |
| COMMERCE CAPITAL | F |
| CORPORATION LIMITED | |
| COMMERCE CAPITAL | A B |
| MORTGAGE CORPORATION | |
| COMMERCE CAPITAL TRUST COMPANY | A B |
| COMMUNITY TELEPHONE COMPANY | A |
| OF ONTARIO LIMITED | |
| CONSOLIDATED NATURAL GAS COMPANY | A B |
| CONTINENTAL MORTGAGE FUND | A |
| COOPER CANADA LIMITED | A B |
| CORPORATION CREDIT | C |
| CORPORATION LIMITED | |
| CORPORATE FOODS LIMITED | A B |
| CZAR RESOURCES LTD. | D |
| | |
| D R G LIMITED | A B |
| DIAL CORPORATION | A |
| DISCOVERY MINES LIMITED | A B |
| DISTRICT TRUST COMPANY | B |
| DOMAN INDUSTRIES LIMITED | A B |
| DOME PETROLEUM LIMITED | F |
| DOMINION BRIDGE | A B |
| COMPANY LIMITED | |
| DOMTAR INC. | A B F |
| DOW CHEMICAL COMPANY | F |
| DU PONT OF CANADA LIMITED | A B |
| | |
| T. EATON ACCEPTANCE CO. LIMITED | C |
| ENERTEX DEVELOPMENTS INC. | A B |
| ETHYL CORPORATION | B F |
| | |
| FEDERAL PIONEER LIMITED | A B |
| FORD MOTOR COMPANY | A |
| FORD MOTOR COMPANY OF | A B |
| CANADA LTD. | |
| FRANCANA OIL & GAS LTD. | A B |
| FRUEHAUF TRAILER COMPANY | A B |
| OF CANADA LIMITED | |
| | |
| G & H STEEL INDUSTRIES LIMITED | F |
| GARBELL HOLDINGS LIMITED | F |
| GENERAL MOTORS ACCEPTANCE | F |
| CORPORATION OF CANADA LIMITED | |
| GENERAL MOTORS CORPORATION | F |
| GENSTAR LIMITED | F |

| | |
|--|-------|
| GROLIER INC. | A |
| GREAT NORTHERN FINANCIAL CORPORATION | A B |
| GREAT WEST LIFE ASSURANCE COMPANY | B |
| GUARANTY TRUST COMPANY OF CANADA | A |
| GULF OIL CORPORATION | F |
| HALLIBURTON COMPANY | F |
| HANDY ANDY INC. | A B |
| HARDEE FARMS INTERNATIONAL LTD. | F |
| HARVARD GROWTH FUND LIMITED | F |
| HAYES-DANA LIMITED | C F |
| HEADWAY PROPERTY INVESTMENT 77-1 | A |
| HEADWAY PROPERTY INVESTMENT 77-11 | A |
| HEADWAY PROPERTY INVESTMENT 77-111 | A |
| HEADWAY PROPERTY INVESTMENT 77-1V | A |
| HEADWAY PROPERTY INVESTMENT 78-1 | A |
| HEADWAY PROPERTY INVESTMENT 78-11 | A |
| HEADWAY PROPERTY INVESTMENT 78-111 | A |
| HIGHHAWK MINES LIMITED | F |
| HUDSON'S BAY COMPANY (OFFEREE) THE WOODBRIDGE COMPANY LIMITED AND THOMSON EQUITABLE (INTERNATIONAL) LIMITED (OFFERORS) | E |
| HUDSON BAY MINING AND SMELTING CO. LIMITED | A B F |
| HUDSONS BAY OIL AND GAS COMPANY LIMITED | A B F |
| HUGHES TOOL COMPANY | A B F |
| HUNTER DOUGLAS CANADA LIMITED | F |
| HUSKY OIL LIMITED | F |
| I A C LIMITED | A B |
| IMPERIAL OIL LIMITED | A B F |
| INDAL LIMITED | A B |
| INEXCO OIL COMPANY | F |
| INTERMETCO LIMITED | D |
| INTERNATIONAL BUSINESS MACHINES CORPORATION | B |
| INTERNATIONAL PAPER COMPANY | F |
| INTERNATIONAL SAVINGS & MORTGAGE CORPORATION | A B |
| INTERPUBLIC GROUP OF COMPANIES INC. | A B F |
| INTERPUBLISHING (CANADA) LIMITED | A |
| INVESTORS SYNDICATE LIMITED | A |

| | |
|---|-------|
| JANNOCK LIMITED | A B F |
| KAPPA INVESTMENTS LIMITED | C |
| KEEPRITE PRODUCTS LIMITED | A B |
| KERR-MCGEE CORPORATION | A |
| KEY LAKE EXPLORATIONS LIMITED | C |
| LABATT JOHN LIMITED | C |
| LEON'S FURNITURE LIMITED | A B |
| LIBERIAN IRON ORE LIMITED | A |
| THE LOUISIANA LAND AND EXPLORATION COMPANY | A B |
| M D S HEALTH GROUP LIMITED | C |
| MICO ENTERPRISES LIMITED | C |
| MALARTIC HYGRADE GOLD MINES (CANADA) LTD. | A B |
| MANUFACTURERS HANOVER LEASING CANADA LIMITED | C |
| MARKEL FINANCIAL HOLDINGS LIMITED | F |
| MASONIC TEMPLE CORPORATION, LIMITED | A B |
| MAVERICK URANIUM EXPLORATIONS INC. | A B |
| MCINTYRE MINES LIMITED | A B |
| MESA PETROLEUM CO. | F |
| METROPOLITAN TRUST COMPANY | F |
| MINERAL RESOURCES INTERNATIONAL LIMITED | C |
| THE ROBERT MITCHELL CO. LIMITED | A B |
| MOBIL CORPORATION | A B F |
| MONCRIEFF URANIUM MINES LIMITED | C |
| MONENCO LIMITED | A B |
| MONETA PORCUPINE MINES LIMITED | C |
| THE MOSQUITO CREEK GOLD MINING COMPANY LIMITED | C |
| NASHUA CORPORATION | F |
| NATIONAL IRON RESOURCES LIMITED | A |
| NEW DIMENSION RESOURCES LIMITED | C |
| NEW ENGLAND ELECTRIC SYSTEM | B |
| NEW LORIE MINES LIMITED | A |
| NOCANA LIMITED | C |
| NORANDA MINES LIMITED | A B |
| NORDEV RESOURCES LIMITED | A B |
| NORMICK PERRON INC. | A B |
| NORTH AMERICAN PHILIPS CORPORATION | A B |
| NORTHWESTERN UTILITIES LIMITED | A B |
| NUMAC OIL & GAS LTD. | A B |

| | |
|--|-------|
| O P I LTD. | F |
| ORELOCK EXPLORATIONS LIMITED | F |
| PAGE PETROLEUM LTD. | F |
| PARKVIEW LODGE | A |
| APARTMENTS LIMITED | |
| PEDLAR INDUSTRIAL INC. | F |
| PEGASUS EXPLORATIONS LIMITED | A |
| PENSION MUTUAL FUND LIMITED | A |
| PINERIDGE GREENE | A |
| APARTMENTS LTD. | |
| PRUDENTIAL FUND MANAGEMENT | A |
| CANADA LIMITED | |
| PYX EXPLORATIONS LTD. | C |
| QUEBEC MANITOU MINES LIMITED | A B |
| QUEBEC TELEPHONE | A B |
| RANCHMEN'S EXPLORATION & DEVELOPMENT PARTNERSHIP (1976) | A |
| RANCHMEN'S EXPLORATION & DEVELOPMENT PARTNERSHIP 1977 | A |
| REDPATH INDUSTRIES LIMITED | F |
| RESEARCH EQUITY FUND INC. | C |
| REVENUE PROPERTIES LIMITED | F |
| RIVERSIDE YARNS LIMITED | A B |
| ROYEX STURGEX MINING LIMITED | A B F |
| SCOTIAFUND | A |
| SCOTIAFUND FINANCIAL | A |
| SERVICES LTD. | |
| SCOTIAFUND MORTGAGE & INCOME TRUST | A |
| SIMPSON'S ACCEPTANCE COMPANY LIMITED | C |
| STANDARD OIL COMPANY (INDIANA) | B F |
| STEINTRON INTERNATIONAL | A |
| ELECTRONICS LTD. | |
| STERLING EQUITY FUND | A |
| STERLING MORTGAGE FUND | A |
| TARA EXPLORATION AND DEVELOPMENT COMPANY LIMITED | D |
| TEXASGULF INC. | F |
| THOMSON EQUITABLE | E |
| (INTERNATIONAL) LIMITED | |
| AND | |
| THE WOODBRIDGE COMPANY LIMITED | |
| (OFFERORS) | |
| HUDSON'S BAY COMPANY (OFFEREE) | |
| TWENTIETH CENTURY EXPLORATIONS INC. | A B |

| | |
|---|-----------|
| UNION GAS LIMITED | F |
| UNITED ACCUMULATIVE RETIREMENT FUND | A B |
| UNITED CANADIAN SHARES LIMITED | F |
| UNITED SECURITY FUND | A B |
| UNITED VENTURE RETIREMENT FUND | A B |
| VICTORIA AND GREY TRUST COMPANY | D |
| WARNACO OF CANADA LIMITED | A |
| WESTCOAST TRANSMISSION COMPANY LIMITED | A B |
| WESTEEL-ROSCO LIMITED | A B |
| WESTERN BROADCASTING COMPANY LTD. | C |
| WESTINGHOUSE CANADA LIMITED | A B |
| THE WOODBRIDGE COMPANY LIMITED AND | E |
| THOMSON EQUITABLE (INTERNATIONAL) LIMITED (OFFERORS) HUDSON'S BAY COMPANY (OFFEREE) | |
| XANADU FUND LIMITED | A |
| YUKON GOLD PLACERS, LIMITED | A B C |

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---|--|--------------|---------------|
| Feb. 2, 1979 | Ansini Investments Limited | Black Cliff Mines Limited - Common Shares | \$.60 | 185,000 shrs |
| Mar. 29, 1979 | J.L.R. Holdings Limited | Unicorp Financial Corporation - Common Shares | 2.25 | 200,000 " |
| Mar. 29, 1979 | Westmeath Investments Limited | " | 2.25 | 150,000 " |
| Mar. 29, 1979 | 277131 Ontario Limited | " | 2.25 | 150,000 " |
| Mar. 29, 1979 | Hatch Investments Limited | " | 2.25 | 250,000 " |
| Mar. 29, 1979 | Palmer Heights Subdivision Limited | " | 2.25 | 50,000 " |
| Mar. 29, 1979 | Mortab Limited | " | 2.25 | 50,000 " |
| Mar. 29, 1979 | Lawrence A. Brenzel Limited | " | 2.25 | 50,000 " |
| Mar. 30, 1979 | Northern Life Assurance Company of Canada Canadian Life Account | The Bank of Nova Scotia - Common Shares | 22.75 | 8,100 " |
| Mar. 20, 1979 | Western Ontario Credit Corporation Limited | Income Trust Company - 8 $\frac{1}{4}$ % Cumulative Redeemable Preference Shares Series "A" | 10.00 | 10,000 " |
| Apr. 3, 1979 | The Royal Bank of Canada | Canadian Pacific Air Lines Limited - Cumulative Redeemable Retractable Floating Rate Preference Shares Series "A" | 25.00 | 800,000 " |

FORMS 11 (continued)

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|--------------------------------------|---|-----------------|--------------------|
| Mar. 20, 1979 | Solest Investments Limited | Income Trust Company - 8½% Cumulative Redeemable Preference Shares Series "A" | \$ 10.00 | 10,000 shrs |
| Mar. 29, 1979 | Scotia Investments Limited | Caruscan Corporation - Common Shares | 1.39 | 330,854 " |
| Mar. 29, 1979 | Scotia Investments Limited | Caruscan Corporation - Convertible Promissory Note Maturing March 29, 1984 | 822,999.00 U.S. | \$ 822,999.00 U.S. |
| Dec. 1, 1978 | Security Trading Limited | Orbit Oil & Gas Limited - Common Shares | 5.00 | 25,000 shrs |
| Dec. 1, 1978 | Electra Investments (Canada) Limited | " | 5.00 | 25,000 " |

FORMS 12 - RESALE OF SECURITIES

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-----------------------|----------------------------------|---------------------------|--|--------------|---------------|
| Mar. 16, 1979 | June 20, 1978 | Lourose Holdings Limited | Trinity Resources Limited - Common Shares | \$ 6.75 | 5,000 shrs |
| Mar. 26, 1979 | Feb. 28, 1975 | Libmag Publishing Limited | Cessland Corporation Limited - Common Shares | .50 | 20,000 " |
| Mar. 5, 1979 | July 25, 1978 | HCI Holdings Limited | New Dominion Resources Limited - Common Shares | 4.75 | 400 " |
| Mar. 7, 1979 | July 25, 1978 | " | " | 4.85 | 100 " |

FORMS 12 (continued)

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-----------------------|----------------------------------|--------------------------------------|--|--------------|---------------|
| Mar. 7, 1979 | July 25, 1978 | HCI Holdings Limited | New Dominion Resources Limited - Common Shares | \$ 4.75 | 500 shares |
| Mar. 6, 1979 | " | " | " | 4.75 | 2,000 " |
| Mar. 9, 1979 | " | " | " | 4.75 | 400 " |
| Mar. 9, 1979 | " | " | " | 4.75 | 400 " |
| Mar. 16, 1979 | " | " | " | 4.65 | 200 " |
| Mar. 16, 1979 | " | " | " | 4.60 | 800 " |
| Mar. 16, 1979 | " | " | " | 4.70 | 1,600 " |
| Mar. 27, 1979 | " | " | " | 4.95 | 1,000 " |
| Mar. 27, 1979 | " | " | " | 4.90 | 800 " |
| Mar. 26, 1979 | " | " | " | 4.90 | 7,000 " |
| Mar. 26, 1979 | " | " | " | 4.95 | 3,700 " |
| Mar. 28, 1979 | " | " | " | 4.90 | 12,300 " |
| Mar. 28, 1979 | " | " | " | 4.85 | 2,800 " |
| Mar. 28, 1979 | " | " | " | 4.75 | 2,000 " |
| Mar. 19, 1979 | July 16, 1976 | Manufacturers Life Insurance Company | Canada Northwest Land Limited - Common Shares | 10.25 | 3,300 " |
| Mar. 21, 1979 | " | " | " | 10.25 | 300 " |
| Mar. 22, 1979 | " | " | " | 10.25 | 900 " |
| Mar. 23, 1979 | " | " | " | 10.25 | 3,300 " |

ISSN 0030-3100



10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 20TH APRIL, 1979

CEASE TRADING ORDERS

NORDEV RESOURCES LIMITED

The cease trading order dated 8th March, 1976, and continued 22nd March, 1976, was rescinded 18th April, 1979, the company being now up-to-date with its filings.

OROFINO MINES LIMITED TALISMAN MINES LIMITED

Temporary cease trading order issued 6th April, 1979, with respect to each company for failure to make statutory filings. Statutory hearings 20th April, 1979, at 10.00.a.m.

OROFINO MINES LIMITED TALISMAN MINES LIMITED

The cease trading order dated 6th April, 1979, with respect to each company was continued 20th April, 1979, pending each company complying with Part XII of The Securities Act.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

AFTON MINES LTD.

On application under S.59 of The Securities Act by Iso Mines Limited, the Ontario Securities Commission ruled that the sale by Iso Mines Limited of up to 100,000 shares of Afton Mines Ltd. shall be deemed not to be a distribution to the public subject to the following terms and conditions:

1. That said 100,000 shares of Afton Mines Ltd. shall be sold through the facilities of The Toronto Stock Exchange and subject to the conditions established by the Ontario Securities Commission with The Toronto Stock Exchange.
2. That Iso Mines Limited or any of its holding companies shall file an insider report within three days after the completion of any trade made by Iso Mines Limited pursuant to this ruling.
3. That this ruling shall expire three months from 6th April, 1979.

ALL-CAN HOLDINGS LTD.

Whereas the shares of All-Can Holdings Ltd. (the "Company") are the subject of a temporary trading halt imposed by The Toronto Stock Exchange;

And whereas the Ontario Securities Commission has obtained an Order in the Supreme Court of Ontario appointing a receiver and manager of the Company and is of the opinion that trading in the shares of the Company should not resume pending clarification of Company affairs;

It is hereby ordered pursuant to S.144(2) of The Securities Act that all trading in the securities of the Company shall cease forthwith and that this Order shall expire fifteen days from 11th April, 1979, unless further extended, varied or rescinded.

COMMONWEALTH HOLIDAY INNS OF CANADA LIMITED

On application under S.59 of The Securities Act by Commonwealth Holiday Inns of Canada Limited, the Ontario Securities Commission ruled that the exercise of certain common share purchase warrants of Commonwealth Holiday Inns of Canada Limited by the institutional owners thereof and the sale of all or any part of the resulting common shares to one registered investment dealer would be deemed not to be a distribution to the public and registration would not be required in respect of such trades.

PITNEY-BOWES, INC.

On application under S.59 of The Securities Act by Pitney-Bowes, Inc., the Ontario Securities Commission ruled that the issuance by Pitney-Bowes, Inc. of shares of its \$2.12 Convertible Preference Stock in exchange for shares of Common Stock of Dictaphone Corporation owned by those shareholders of Dictaphone Corporation resident in the Province of Ontario pursuant to an Agreement And Plan Of Merger dated as of 20th December, 1978, between Dictaphone Corporation and PB Holding Corporation, a wholly owned subsidiary of Pitney-Bowes, Inc., shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto subject to the following condition:

1. That all material, including amendments, relating to merger of Dictaphone Corporation with and into PB Holding Corporation sent to the shareholders of Dictaphone Corporation resident in the United States of America shall be sent to the shareholders of Dictaphone Corporation resident in the Province of Ontario and filed with the Ontario Securities Commission.

POP SHOPPES INTERNATIONAL INC.

On application under S.59 of The Securities Act by Pop Shoppes International Inc., the Ontario Securities Commission ruled that the issuance by Pop Shoppes International Inc. of up to 5,520 common shares to James Strohan shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.

TORSTAR CORPORATION (TORSTAR)
AND
MEMBERS OF THE TORSTAR VOTING TRUST AGREEMENT
DATED MARCH 3, 1967, AS AMENDED (MEMBERS)

UPON the application of the Members under
Section 59 of The Securities Act, 1970 and under
Section 73 of The Securities Act, 1978;

AND UPON the application of Torstar for
exemption from Ontario Policy No. 3-37, and under
clause e of Section 99 of The Securities Act, 1978;

AND UPON reading the application and the
materials filed and hearing counsel for Torstar and
the Members, for The Toronto Stock Exchange, and
for the Commission;

AND UPON counsel for Torstar's representation
that Torstar will provide all Members with a memorandum,
acceptable to the staff of the Commission, setting forth
guidelines concerning the sale of Class B shares received
as stock dividends and advising Members of the require-
ments applicable to trading in such shares at a time
when there is a material fact with respect to the
securities of Torstar or a material change in the
affairs of Torstar that has not been generally
disclosed;

AND UPON counsel for Torstar's represen-
tation that Torstar will deliver to its fiscal agent,
a standing order with respect to the purchase of
Class B shares on behalf of Torstar, of a nature to
ensure that no use may be made by Torstar in its
repurchase programme of any material fact or material
change respecting the affairs of Torstar which has not
been generally disclosed;

AND UPON being of the opinion that to make
these rulings and exemptions would not be prejudicial
to the public interest;

IT IS RULED under Section 59 of The Securities Act, 1970, that trades by any Member of Class B shares of Torstar received as stock dividends by such Member shall be deemed not to be a distribution to the public, subject to conditions a, b, c and d below;

AND IT IS RULED under Section 73 of The Securities Act, 1978, that trades by any Member of Class B shares of Torstar received as stock dividends by such Member are not subject to Section 52 of The Securities Act, 1978, subject to conditions a, b, c and d below;

AND IT IS DECIDED that Torstar is exempted from the requirements of Ontario Policy No. 3-37 and from the requirements of Part XIX of The Securities Act, 1978, concerning issuer bids, with respect to its purchase quarterly of Class B shares in an amount not greater than the number of Class B shares distributed as stock dividends during the quarter, subject to conditions e, f, g, h and i below;

CONDITIONS:

- (a) the Class B shares are distributed through the facilities and in compliance with the rules of The Toronto Stock Exchange;
- (b) the Class B shares are distributed within one year from the day they are received by the Member;
- (c) the Members who are insiders will file insider trading reports as required by The Securities Act, 1970 and The Securities Act, 1978, respecting their acquisitions and dispositions of Class B shares received as stock dividends;

- (d) the annual information circular and quarterly reports of Torstar disclose the number of Class B shares received by Members as stock dividends in the aggregate and the number sold by Members in the aggregate, in each case during the period being reported upon;
- (e) the Class B shares are purchased through the facilities and in compliance with the rules and policies of The Toronto Stock Exchange;
- (f) Torstar will report in its quarterly reports, its annual report and its annual information circular the number of Class B shares purchased by it in the preceding reporting period including the average price paid for such shares and will disclose in its annual information circular its purchase plans for the next ensuing period;
- (g) Torstar will in each press release in respect of the regular quarterly dividends on its outstanding shares disclose its intentions with respect to the purchase of its Class B shares in the ensuing quarter;
- (h) Torstar will file reports as to its purchase of Class B shares within the time limits prescribed in The Securities Act, 1970 and The Securities Act, 1978 for insider trading reports;
- (i) Torstar will remain a reporting issuer and will file all documents required under the provisions of The Business Corporations Act, The Corporations Information Act, The Securities Act, 1970 and The Securities Act, 1978 within the time limits prescribed therefor.

EXEMPT PURCHASERS

The Commission renewed the exemption under S.19(1)3 with respect to each of the undermentioned for the ensuing twelve months -

- Investors Dividend Fund Ltd.
- Investors Growth Fund of Canada Ltd.
- Investors International Mutual Fund Ltd.
- Investors Japanese Growth Fund Ltd.
- Investors Mutual of Canada Ltd.

PROSPECTUSES

AMERICAN GROWTH FUND LIMITED

Receipt issued April 19, 1979 for final prospectus dated April 19, 1979 qualifying mutual fund shares at net asset value plus a sales commission.

Distributor: A.G.F. Management and investment
dealers and brokers.

BANNER FUND

Receipt issued April 12, 1979 for final prospectus dated April 11, 1979 qualifying units to be offered at net asset value plus a distribution premium.

Distributor: Calvin Bullock Ltd., and
investment dealers and brokers.

CANADIAN INVESTMENT FUND, LTD.

Receipt issued April 12, 1979 for prospectus dated April 10, 1979 qualifying special shares to be offered at liquidating value plus a distribution.

Distributors: Calvin Bullock Ltd., and
investment dealers and brokers.

COLLECTIVE MUTUAL FUND LIMITED

Receipt issued April 19, 1979 for prospectus dated March 24, 1979 qualifying special shares to be offered at net asset value plus an acquisition fee.

Distributor: Registered brokers and dealers.

CANADA PERMANENT INVESTMENT FUND

Final receipt issued April 6, 1979 for final prospectus dated March 31, 1979 qualifying units of the fund to be offered at net asset value per unit.

THE CONSUMERS' GAS COMPANY

Final receipt issued April 10, 1979 for prospectus dated April 10, 1979 qualifying \$80,000,000 of 10.45% unsecured redeemable Sinking Fund Debentures to be issued to the

public at face value. The debentures will be dated May 1, 1979 and mature May 1, 1999.

Underwriters: Dominion Securities
A.E. Ames & Co. Limited

CORONATION GOLD EXPLORATIONS INC.

Final receipt issued April 12, 1979 for prospectus dated April 9, 1979 qualifying 1,300,000 common shares to be sold to the public at a price of 50 cents per share to net the company 25 cents per share and an aggregate of \$325,000.

There is a secondary offering of 455,000 common shares the proceeds of which will not accrue to the company. These shares will be offered for sale at prices ranging between 75 cents to 85 cents per share.

Underwriters: Durham Securities Corporation Limited
Norwich Investments Limited
Rosmar Corporation Limited

CZAR RESOURCES LTD.

Final receipt issued April 6, 1979 for prospectus dated April 5, 1979 qualifying the distribution of 320,000 7½% Cumulative Redeemable Convertible First Preference Shares, Series A, par value \$25 to net the company \$7,622,400.

Underwriter: Merrill Lynch, Royal Securities
Limited

GROWTH EQUITY FUND LIMITED

Receipt issued April 19, 1979 for final prospectus dated April 19, 1979 qualifying mutual fund shares to be offered at net asset value plus a sales commission.

Distributor: G.E.F. Management Limited and
investment dealers and brokers.

ENERGY LAND ACQUISITION PROGRAM NO. 1

Receipt issued April 10, 1979 for final prospectus dated April 9, 1979 qualifying a maximum of 600 and a minimum of 300 Limited Partnership Units having a price of \$5,000 per unit. The minimum subscription amount is \$20,000. The offering is on a best efforts basis.

Agents: The general partner, Daly Resources Limited through Mr. Dale Fickinger as its trading director, in the Province of Alberta and registered brokers and broker dealers, including R.A. Daly & Company Limited, in the Provinces of Ontario, Quebec and Alberta.

GENERAL MOTORS ACCEPTANCE CORPORATION OF CANADA LIMITED

Final receipt issued April 6, 1979 for prospectus dated April 5, 1979, qualifying Short and Medium Term Notes (unsecured) of General Motors Acceptance Corporation of Canada, Limited issued to mature on any business day up to six years from date of issue and unconditionally guaranteed as to payment, when and as the same shall become due and payable, by General Motors Acceptance Corporation. Rates on application.

Distribution: The notes are offered directly by General Motors Acceptance Corporation of Canada, Limited in all provinces of Canada.

MANITOU LAKE GOLD MINES INC.

Receipt issued April 9, 1979 for final prospectus dated March 26, 1979 qualifying 150,000 common shares (no par value) to be offered to the public at \$1.00 per share to net the company \$75,000.00.

A secondary offering of 64,425 shares will be made only after the 150,000 shares have been distributed. The secondary offering will be initially offered at \$1.20 to \$1.50 price range.

Underwriter: J. Appleby Securities Limited

ROYFUND (EQUITY) LTD.
ROYFUND INCOME TRUST

Final receipts issued April 6, 1979 for prospectuses dated April 6, 1979 qualifying units of the fund that are sold at the net asset value plus a sales commission.

PRUDENTIAL GROWTH FUND CANADA LIMITED

Final receipt issued April 17, 1979 for prospectus dated April 14, 1979 offering mutual fund shares at net asset value plus sales charge.

TTY PARAMOUNT PARTNERSHIP NO. 4

Receipt issued April 12, 1979 for final prospectus dated April 12, 1979 qualifying issue of a maximum of 2,000 and a minimum of 400 Limited Partnership units at a price of \$5,000 per unit subject to additional assessment of up to \$1,250 per unit on or before June 30, 1981 to develop successful prospects and related common interest areas. The maximum offering of \$10,000,000, if sold, will net the issuer \$9,400,000 and the minimum offering, if sold, will net the issuer \$1,880,000 calculated in both instances before expenses of issue. The issue is not underwritten and is offered on a best efforts basis.

Sales Agent: Greenshields Incorporated

KILEMBE COPPER COBALT LTD.

The preliminary prospectus dated October 25, 1978 was withdrawn at the company's request on April 17, 1979.

RIGHTS OFFERING

HURONIA TRUST COMPANY

Information concerning a rights offering allowing shareholders to subscribe for additional common shares at \$10.75 per share on the basis of 3 new shares for every 10 shares held, has been filed with and is acceptable to the Commission.

STATEMENT OF MATERIAL FACTS

LAVA CAP RESOURCES LTD.

Offering by means of a fixed price offering to up to 400,000 treasury shares without par value on an agency basis through the facilities of the Toronto Stock Exchange to net the company not less than .75¢ per share. The agent has a standby commitment that the company will receive at least \$100,000.

Agent: Goulding, Rose and Turner Limited

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED

APRIL 6, 1979

HUMBERSIDE APARTMENTS SOUTH

NATIONAL ISSUE-ONTARIO

OFFERING DIVIDED 228 UNITS OF OWNERSHIP.

PRICE: \$9,850 PER UNIT.

AGENT: REVENUE PROPERTIES COMPANY LIMITED

INVESTORS BOND FUND

NATIONAL ISSUE-MANITOBA

OFFERING MUTUAL FUND UNITS.

AGENT: INVESTORS SYNDICATE LIMITED

APRIL 12, 1979

CIF INCOME FUND

OFFERING MUTUAL FUND UNITS.

DISTRIBUTOR: CALVIN BULLOCK, LTD

TORONTO-DOMINION REALTY CO. LIMITED

NATIONAL ISSUE-ONTARIO

OFFERING CUMULATIVE REDEEMABLE PREFERENCE SHARES SERIES A.

UNDERWRITERS: McLEOD YOUNG WEIR LIMITED
WOOD GUNDY LIMITED
BURNS FRY LIMITED

SPORTS INVESTORS 1979

OFFERING 232 UNITS OF UNDIVIDED BENEFICIAL OWNERSHIP.

SUBSCRIPTION PRICE: \$10,000 PER UNIT.

AGENT: SPORTS DIMENSIONS LIMITED

APRIL 17, 1979

EVERGREEN ENERGY RESOURCES LTD

OFFERING 625,000 COMMON SHARES WITHOUT PAR VALUE.

INTERNATIONAL BY-PRODUCTS LIMITED

SECONDARY DISTRIBUTION

OFFERING 520,226 COMMON SHARES WITHOUT PAR VALUE.

APRIL 18, 1979

MAYLAC GOLD MINES LIMITED

OFFERING 1,000,000 COMMON SHARES (no par value) ON A BEST EFFORTS BASIS.

AMENDMENTS RECEIVED:

APRIL 4, 1979

ROYCO MINES & ENERGY INC.

AMENDMENT #1 DATED MARCH 29, 1979 TO PROSPECTUS DATED
MARCH 7, 1979.

APRIL 19, 1979

THE SHAPE OF THINGS TO COME

AMENDMENT #1 DATED APRIL 10, 1979 TO PROSPECTUS DATED
DECEMBER 21, 1978.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

BEAUFORT PETROLEUM INVESTMENTS LTD

Yorkton Securities Inc. - April 11, 1979

BONANZA RED LAKE EXPLORATIONS INC.

Durham Securities Corporation Ltd - April 3, 1979

CLAREMONT MINES LIMITED

Gordon-Daly Grenadier Limited - April 11, 1979

THE CONSUMERS' GAS COMPANY

Burns Fry Limited - April 12, 1979

McLean, McCarthy & Company Limited - April 16, 1979

CZAR RESOURCES LTD

Richardson Securities of Canada - April 17, 1979

Midland Doherty Limited - April 10, 1979

Nesbitt Thomson Securities Limited - April 10, 1979

METINA DEVELOPMENTS INC.

Rosmar Corporation Limited - April 18, 1979

NORTHSTAR RESOURCES LTD

Midland Doherty Limited - April 2, 1979

Richardson Securities of Canada - April 5, 1979

ONAPING RESOURCES LIMITED

Notices received from a number of registrants.

PCL INDUSTRIES LIMITED

F. H. Deacon, Hodgson Inc. - April 6, 1979

RANGER OIL (CANADA) LIMITED

Pitfield Mackay Ross Limited - April 6, 1979

A E Ames & Co. Limited - April 3, 1979

TEMPLE EXPLORATIONS INC.

Rosmar Corporation Limited - April 9, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|---|-------|
| AGF MANAGEMENT LIMITED | D |
| ABITIBI ASBESTOS MINING COMPANY LIMITED | A B |
| ACAPLOMO MINING & DEVELOPMENT CO. LTD. | B |
| ACKLANDS LTD. | A B |
| AGRA INDUSTRIES LIMITED | F |
| ALBERTA ENERGY COMPANY LTD. | A B |
| ALLIED CHEMICAL CORPORATION | F |
| AMAX INC. | A F |
| AMBROAD INC. (OFFEROR) | E |
| CHILTON COMPANY (OFFEREE) | |
| AMERADA HESS CORPORATION | A B F |
| AMERICAN EXPRESS COMPANY | A F |
| AMERICAN TELEPHONE AND TELEGRAPH COMPANY | |
| ANGLO UNITED DEVELOPMENT CORPORATION LIMITED | A B |
| AQUITANE COMPANY OF CANADA LTD. | A B |
| ARGOSY GROUP OF CANADA | C |
| ASBESTOS CORPORATION LIMITED | A B |
| ASSOCIATED RECREATION CORP. | F |
| ATLANTIC RICHFIELD COMPANY | A |
| BM-RT LTD. | A |
| BM-RT REALTY INVESTMENTS | A B |
| B P CANADA LIMITED | A B |
| BARBECON INC. | A B |
| BARYMIN EXPLORATIONS LIMITED | F |
| BATHURST PAPER LIMITED | A B |
| BATON BROADCASTING INCORPORATED | C F |
| B. C. SUGAR REFINERY LIMITED | F |
| BIJOU MINES & OILS LIMITED | D |

| | |
|----------------------------------|-------|
| BLACK HAWK MINING LTD. | A B |
| BLACKWOOD HODGE | A B |
| (CANADA) LIMITED | |
| BLOCK BROS. INDUSTRIES LTD. | C |
| BLYTHWOOD MINING LIMITED | D |
| BONANZA RED LAKE | C |
| EXPLORATIONS INC. | |
| BONNACORD EXPLORATIONS LTD. | B |
| BORDER CHEMICAL | E F |
| COMPANY LIMITED | |
| BOW VALLEY INDUSTRIES LTD. | A B |
| BRALORNE RESOURCES LIMITED | A B |
| BRASCAN LIMITED | E F |
| BRENDA MINES LIMITED | A B |
| BRIDGE & TANK COMPANY | F |
| OF CANADA LIMITED | |
| BRINCO LIMITED | A B |
| BRITISH AMERICAN BANK | A |
| NOTE COMPANY LIMITED | |
| BRITISH COLUMBIA | F |
| FOREST PRODUCTS LIMITED | |
| BRITISH COLUMBIA PACKERS LIMITED | A B F |
| BRITISH PETROLEUM | F |
| COMPANY LIMITED | |
| BUDD CANADA INC. | F |
| BUSHNELL COMMUNICATIONS LIMITED | C |
| C A E INDUSTRIES LTD. | F |
| CADILLAC FAIRVIEW | F |
| CORPORATION LIMITED | |
| CALGARY POWER LTD. | A B |
| CAMBRIDGE LEASEHOLDS LIMITED | F |
| CAMPBELL RED LAKE MINES LIMITED | A B |
| CANADA DEVELOPMENT CORPORATION | F |
| CANADA MALTING CO. LIMITED | A B |
| CANADA TUNGSTEN MINING | A B |
| CORPORATION LIMITED | |
| CANADIAN CORPORATE | A B |
| MANAGEMENT COMPANY LIMITED | |
| CANADIAN CURTISS-WRIGHT LIMITED | F |
| CANADIAN FIRST | A B |
| MORTGAGE CORPORATION | |
| CANADIAN FOREMOST LTD. | A B |
| CANADIAN PACIFIC LIMITED | A B |
| CANADIAN RESERVE OIL & GAS LTD. | A B |
| CANADIAN SUPERIOR OIL LTD. | A B |
| CANADIAN WESTERN NATURAL | A B |
| GAS COMPANY LIMITED | |
| CANBRA FOODS LTD. | F |

| | |
|---|-----|
| CANDEL OIL LTD. | A B |
| CARMA DEVELOPERS LTD. | B |
| CARUSCAN CORPORATION | F |
| CELANESE CANADA INC. | B |
| CHARTER OIL COMPANY LIMITED | C |
| CHIBOUG COPPER CORPORATION LIMITED | A B |
| CHILTON COMPANY (OFFEREE) | E |
| AMBROAD INC. (OFFEROR) | |
| CHROMASCO LIMITED | A B |
| CHRYSLER CORPORATION | A B |
| CHRYSLER FINANCIAL CORPORATION | F |
| CHUM LIMITED | C |
| CITIES SERVICE COMPANY | A F |
| COMBINED METAL MINES LIMITED | F |
| COMINCO LTD. | A B |
| COMMERCE CAPITAL TRUST MORTGAGE FUND | A |
| CONDUITS-AMHERST LIMITED | F |
| CONFED DOLPHIN FUND | A |
| CONSOLIDATED-BATHURST INC. | E |
| CONSOLIDATED MARBENOR MINES LIMITED | A B |
| CONSOLIDATED REACTOR URANIUM MINES LTD. | F |
| CONSOLIDATED SUMMIT MINES LIMITED | C |
| CONTROL DATA CORPORATION | A F |
| N.B. COOK CORPORATION LTD. | D |
| CO-OPERATORS INSURANCE ASSOCIATION | A |
| COSEKA RESOURCES LIMITED | C |
| COSTAIN LIMITED | F |
| COURVAN MINING COMPANY LIMITED | C |
| CUNDILL VALUE FUND LTD. | D |
| CYPRUS ANVIL MINING CORPORATION (OFFEROR) | E |
| VANGORDA MINES LIMITED (OFFEREE) | |
| | |
| DATALINE SYSTEMS LIMITED | A B |
| DOLPHIN-MILLER MINES LIMITED | F |
| DOVE MINES LIMITED | A F |
| | |
| E-L FINANCIAL CORPORATION LIMITED | A B |
| EL PASO COMPANY | A B |
| EAST MALARTIC MINES LIMITED | A B |
| ENEX RESOURCES LIMITED | A B |
| ENSERCH CORPORATION | F |

| | |
|-------------------------------------|-------|
| FEDERAL INDUSTRIES LIMITED | F |
| FIDELITY TRUST COMPANY | A B |
| FINLAYSON ENTERPRISES LTD. | A B |
| FRODAC MINES LTD. | A B |
| | |
| G.E.F. MANAGEMENT LIMITED | A B |
| G S W LIMITED | A B |
| GALINEE MATTAGAMI | A |
| MINES LIMITED | |
| GENERAL TELEPHONE & | F |
| ELECTRONICS CORPORATION | |
| GENSTAR LIMITED | A B |
| GETTY OIL COMPANY | A F |
| GREAT BEAR SILVER MINES LIMITED | F |
| GREATER WINNIPEG GAS COMPANY | A B |
| GREGORY INDUSTRIES LIMITED | A B |
| GREYHOUND LINES OF | A B |
| CANADA LIMITED | |
| GULF & WESTERN INDUSTRIES INC. | C |
| | |
| H C I HOLDINGS (NEW BRUNSWICK) LTD. | A B |
| HALLIBURTON COMPANY | B |
| HAMILTON GROUP LIMITED | D |
| HARDEE FARMS INTERNATIONAL LTD. | F |
| HAWKER SIDDELEY CANADA LTD. | A B |
| HIRAM WALKER-GOODERHAM | F |
| & WORTS LIMITED | |
| HOLLINGER MINES LIMITED | A B |
| HOME OIL COMPANY LIMITED | A B F |
| HOUSE OF BRAEMORE | F |
| FURNITURE LIMITED | |
| HUDSON BAY COMPANY | E F |
| HUDSON'S BAY COMPANY (OFFEREE) | E |
| GEORGE WESTON LIMITED (OFFEROR) | |
| HUNTER DOUGLAS CANADA LIMITED | F |
| HY'S OF CANADA LTD. | D |
| HY'S OF CANADA LTD. (OFFEREE) | E |
| PRIME FOOD SYSTEMS LTD. | |
| (OFFEROR) | |
| | |
| I A C LIMITED | F |
| I.T.L. INDUSTRIES LIMITED | A B |
| I U INTERNATIONAL | F |
| INCO LIMITED | F |
| INDUSTRIAL DIVIDEND | A B |
| FUND LIMITED | |
| INDUSTRIAL EQUITY | A B |
| FUND LIMITED | |

| | |
|-------------------------------------|-------|
| INEXCO OIL COMPANY | B |
| INGLIS LIMITED | A B |
| ISLAND TELEPHONE COMPANY LIMITED | A B |
| ISLE DIEU MATTAGAMI | A |
| MINES LIMITED | |
| INTERNATIONAL BUSINESS | F |
| MACHINES CORPORATION | |
| INTERNATIONAL PIPE LINE LIMITED | F |
| INTERPUBLIC GROUP OF COMPANIES INC. | A B F |
| INVEST FUND INC. | C |
| | |
| KELLY, DOUGLAS & COMPANY, LIMITED | B |
| KELSEY-HAYES CANADA LIMITED | A B |
| | |
| LABRADOR MINING AND | A B |
| EXPLORATION COMPANY LIMITED | |
| LAIDLAW TRANSPORTION LIMITED | F |
| LAKE LOUISE LIFTS LIMITED | F |
| LAKE SHORE MINES LIMITED | A B |
| LANGLIS SILVER & COBALT | F |
| MINING COMPANY LIMITED | |
| LAVA CAP RESOURCES LTD. | A |
| LA VERENDRYE MANAGEMENT | A B |
| CORPORATION | |
| LITTLE LONG LAC GOLD | A B |
| MINES LIMITED | |
| LOBLAW COMPANIES LIMITED | A B |
| LOBLAWS LIMITED | A |
| THE LOUISIANA LAND AND | F |
| EXPLORATION COMPANY | |
| | |
| M D GROWTH INVESTMENTS LIMITED | A |
| MACLAREN POWER & PAPER COMPANY | A B |
| MACMILLAN BLOEDEL LIMITED | A B |
| MADSEN RED LAKE GOLD MINES LIMITED | A |
| MALARTIC GOLD FIELDS | A B |
| (QUEBEC) LIMITED | |
| MANITOU-BARVUE MINES LIMITED | F |
| MANITOU LAKE GOLD MINES INC. | A B |
| MARKBOROUGH PROPERTIES LIMITED | A B |
| MARKEL FINANCIAL | A B |
| HOLDINGS LIMITED | |
| MATACHEWAN CONSOLIDATED | A B |
| MINES LIMITED | |
| MATTAGAMI LAKE MINES LIMITED | F |
| MCDONALD'S CORPORATION | A |
| MCGRAW-HILL RYERSON LIMITED | A B |
| S.B. MCLAUGHLIN ASSOCIATES | F |
| LIMITED | |
| MCLEAN BUDDEN BALANCED FUND | F |

| | |
|---|-------|
| METROPOLITAN STORES OF CANADA LIMITED | A |
| THE METROPOLITAN TRUST COMPANY | A B |
| MINERA LA VENCEDORA S.A. DE C.V. | C |
| MINNESOTA MINING AND MANUFACTURING COMPANY | F |
| MONARCH INVESTMENTS LIMITED | A B |
| MOUNT ROYAL RICE MILLS LIMITED | F |
| MOUNT WRIGHT IRON MINES COMPANY LIMITED | A B |
| MUNICIPAL BANKERS CORPORATION (1931) LIMITED | A B |
| MUNICIPAL SAVINGS & LOAN CORPORATION | A B |
| MURPHY OIL COMPANY LTD. | A B |
| N.W.T. COPPER MINES LIMITED | A B |
| NEWFOUNDLAND LIGHT & POWER CO. LIMITED | A B |
| NIAGARA FINANCE COMPANY LIMITED | A |
| NIAGARA REALTY OF CANADA LIMITED | A |
| NORTHGATE EXPLORATION LIMITED | A B |
| NORTHWEST SPORTS ENTERPRISES LTD. | C |
| O G R SERVICE CORPORATION | B C F |
| OCCIDENTAL PETROLEUM CORPORATION | A |
| OCELOT INDUSTRIES LTD. | F |
| OMNITRON INVESTMENTS LTD. | F |
| OMNITRON INVESTMENTS LTD. (OFFEROR) | E |
| STEINTRON INTERNATIONAL ELECTRONICS LTD. (OFFEREE) | |
| ORION CAPITAL CORPORATION | A B |
| PACIFIC NORTHERN GAS LTD. | A |
| PACIFIC NORTHWEST BELL TELEPHONE COMPANY | F |
| PANHANDLE EASTERN PIPE LINE COMPANY | A B |
| PENNZOIL COMPANY | A B |
| PETROFINA CANADA LTD. | A B |
| PHILLIPS CABLES LIMITED | A B |
| PINERIDGE GREENE APARTMENTS LTD. | F |
| PIONEER CHAIN SAW CORPORATION INC. | C |
| PIONEER HI-BREED INTERNATIONAL INC. | C |
| PIPER PETROLEUMS LTD. | F |
| PLACER DEVELOPMENT LIMITED | A B |
| POPULAR INDUSTRIES LIMITED | D F |

| | |
|--|-------|
| PRAIRIE OIL ROYALTIES COMPANY, LTD. | A B |
| PRECAMBRIAN SHIELD RESOURCES LIMITED | F |
| THE PRICE COMPANY LIMITED | F |
| PRIME FOOD SYSTEMS LTD. (OFFEROR) | E |
| HY'S OF CANADA LTD. (OFFEREE) | |
| PRONTO EXPLORATIONS LIMITED | C |
| PROSOCCER LIMITED | A B |
| PUBLIC SERVICE ELECTRIC AND GAS COMPANY | F |
| THE PUTNAM GROWTH FUND | B |
| Q.C.T.V. LTD. | F |
| QUEBEC MANITOU MINES LIMITED | F |
| RANGER OIL (CANADA) LIMITED | A D |
| REED PAPER LIMITED | A B |
| REEVES MACDONALD MINES LIMITED | A B |
| REICHOLD LIMITED | A B |
| REITMAN'S (CANADA) LIMITED | F |
| REVENUE PROPERTIES COMPANY LIMITED | A |
| RIDEAU HEIGHTS APARTMENTS TRUST | A |
| ROLLAND PAPER COMPANY LIMITED | D |
| ROMAN CORPORATION LIMITED | A B |
| ST. JOE MINERALS CORPORATION | A |
| SAVINGS INVESTMENT RETIREMENT FUND | A |
| SAVINGS AND INVESTMENT TRUST H FUND | A |
| SCOTTIE GOLD MINES LIMITED | B |
| SCOTTS RESTAURANTS CO. LIMITED | A B |
| SCURRY-RAINBOW OIL LIMITED | A B |
| SEABOARD LIFE INSURANCE COMPANY | A B |
| SEAGRAM COMPANY LTD. | C |
| SELKIRK HOLDINGS LIMITED | A B |
| SHAW PIPE INDUSTRIES LTD. | A B |
| SHELL CANADA LIMITED | A B |
| SHELL OIL COMPANY | B F |
| SIFTON PROPERTIES LIMITED | F |
| SIGMA MINES (QUEBEC) LIMITED | A B |
| SILVERMASQUE MINING LIMITED | A B |
| SILVER MONARCH MINES LIMITED | A B F |
| SILVERWOOD INDUSTRIES LIMITED | A B |
| SIMPSON'S-SEARS LIMITED | F |
| SONY CORPORATION | D |
| STAFFORD FOODS LIMITED | A B |

| | |
|----------------------------------|-----|
| STAIRS EXPLORATION & MINING | A B |
| COMPANY LIMITED | |
| STANDARD BRANDS INCORPORATED | A |
| STANDARD BROADCASTING | C |
| CORPORATION LIMITED | |
| STANDARD OIL COMPANY (INDIANA) | A |
| STEEP ROCK IRON MINES LIMITED | F |
| STEINTRON INTERNATIONAL | E |
| ELECTRONICS LTD. | |
| STEINTRON INTERNATIONAL | E |
| ELECTRONICS LTD. (OFFEREE) | |
| OMNITRON INVESTMENTS LTD. | |
| (OFFEROR) | |
| STERISYSTEMS LTD. | A B |
| STRATHEARN HOUSE GROUP LIMITED | F |
| TIW INDUSTRIES LTD. | A B |
| T.T.Y. PARAMOUNT EXPLORATION | A |
| PARTNERSHIP (1978) | |
| TALCORP ASSOCIATES LIMITED | F |
| TELEDYNE CANADA, LIMITED | F |
| TEXACO CANADA INC. | A |
| TEXAS EASTERN CORPORATION | A |
| TEXASGULF INC. | B F |
| TEXAS INTERNATIONAL COMPANY | A |
| THOMPSON BOUSQUET | A B |
| GOLD MINES LTD. | |
| TIMKEN COMPANY | A |
| TOROMONT INDUSTRIES LTD. | F |
| TORONTO CREDITS LIMITED | A B |
| TRADERS GROUP LIMITED | A |
| TRANSAIR LIMITED | A B |
| TRANSCANADA PIPELINES LIMITED | F |
| TRANS-CANADA RESOURCES LTD. | D |
| TRANSOCEAN OIL INC. | D |
| TRECO INC. | D |
| TRI-BRIDGE CONSOLIDATED | A |
| GOLD MINES LIMITED | |
| TRIMAC LIMITED | B F |
| TRINITY RESOURCES LTD. | F |
| TRIZEC CORPORATION LTD. | D |
| ULTRAMAR COMPANY LIMITED | D |
| UNION CARBIDE CANADA LIMITED | A B |
| UNION CARBIDE CORPORATION | A |
| UNION OIL COMPANY OF | F |
| CANADA LIMITED | |
| UNITED COBALT MINES LIMITED | F |
| UNITED FINANCIAL MANAGEMENT LTD. | A B |
| UNITED SISCOE MINES LTD. | D |

| | |
|--|-------|
| UNIVERSAL SAVINGS EQUITY FUND LIMITED | F |
| UNIVERSAL SECTIONS LIMITED | E F |
| VS SERVICES LTD. | F |
| VAN DER HOUT ASSOCIATES LIMITED | F |
| VANGORDA MINES LIMITED (OFFEREE) | E |
| CYPRUS ANVIL MINING CORPORATION (OFFEROR) | |
| VICTORIA WOOD SCARBOROUGH BRANDYWINE | A |
| VILLACENTRES LIMITED | A B |
| VOYAGER PETROLEUMS LIMITED | A B F |
| WELDWOOD OF CANADA LIMITED | A B |
| WESTERN SUPPLIES LIMITED | F |
| GEORGE WESTON LIMITED (OFFEROR) | E |
| HUDSON'S BAY COMPANY (OFFEREE) | |
| WHONNOCK INDUSTRIES LIMITED | A B |
| WILLROY MINES LIMITED | A B |
| WIRED CITY COMMUNICATIONS LTD. | C |
| WOODWARD STORES LIMITED | F |
| WORDWIDE ENERGY CORPORATION | A |
| WRIGHT-HARGREAVES MINES LIMITED | A B |
| ZAPATA GRANBY CORPORATION | F |
| ZENMAC METAL MINES LIMITED | A B |
| ZIMMER HOMES CORPORATION | A |

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---|---|---------------|-----------------|
| Mar. 29, 1979 | Camflo Mines Limited | United Siscoe Mines Limited - Common Shares | \$ 9.00 | 700,000 shrs |
| Feb. 23, 1979 | Jayesco Investments Limited | Bar Resources Limited - Common Shares | .80 | 125,000 " |
| Feb. 23, 1979 | S. Fukuyama Limited | " | .80 | 125,000 " |
| Mar. 20, 1979 | Re-Vest Holdings Limited | Income Trust Company - 8½% Cumulative Redeemable Preference Shares Series "A" | 10.00 | 10,000 " |
| Mar. 30, 1979 | Bank of Montreal | Marathon Realty Company Limited - Floating Interest Rate Unsecured Income Debenture due March 30, 1991 | 50,000,000.00 | \$50,000,000.00 |
| Mar. 30, 1979 | Beehive Investments Limited | Precambrian Shield Resources Limited - Common Shares | 2.85 | 35,000 shrs |
| Mar. 30, 1979 | Allcora Explorations Limited | " | 2.85 | 70,000 shrs |
| Apr. 4, 1979 | Starlaw Investments Limited | European & Pacific Investment Trust - Units | 100.00 | 10,000 units |
| Apr. 4, 1979 | Lake & Co. for the Pension Fund Society of the Bank of Montreal | " | 100.00 | 10,000 " |
| Apr. 4, 1979 | The International Trust Company Trustee for Cyanamid Canada Inc | " | 100.00 | 6,000 " |
| Apr. 4, 1979 | 80919 Canada Limited | " | 100.00 | 1,000 " |
| Apr. 4, 1979 | John Ambrose O'Brien Trust | " | 100.00 | 1,000 " |
| Apr. 4, 1979 | Brant Investments Limited (Dupont Pension) | " | 100.00 | 12,500 " |
| Apr. 4, 1979 | Mount Thurlow Limited | " | 100.00 | 1,000 " |

| Transaction Date | Purchaser | Security | Price | Amount |
|------------------|---|---|-----------|-------------|
| Apr. 4, 1979 | Trustees of the Canadian Elevator Industry Pension Plan | European & Pacific Investment Trust - Units | \$ 100.00 | 3,500 units |
| Apr. 4, 1979 | Trust General du Canada Account 302261 | " | 100.00 | 1,000 " |
| Apr. 4, 1979 | Montreal City and District Trustees Limited | " | 100.00 | 2,000 " |
| Apr. 4, 1979 | Monor Company A/C 52 (Regime de Rentes Des Employes De La Ville De Saint Laurent) | " | 100.00 | 1,500 " |
| Apr. 4, 1979 | Montreal Trust Company A/C T929520 | " | 100.00 | 1,000 " |
| Apr. 4, 1979 | Montreal Trust Compant A/C T92801 | " | 100.00 | 4,000 " |
| Apr. 4, 1979 | Brant Investments Limited (Kendal CDA Limited Pension) | " | 100.00 | 1,000 " |
| Apr. 4, 1979 | The International Trust Company A/Cs 22-0019-4, 22-0020-2 | " | 100.00 | 10,000 " |
| Apr. 4, 1979 | Canada Trust Company A/C 09-161670-1 | " | 100.00 | 5,000 " |
| Apr. 4, 1979 | The Royal Trust Company - Trustee for Comstar Pension Fund | " | 100.00 | 8,000 " |
| Apr. 4, 1979 | Commercial Trust Company Limited | " | 100.00 | 16,000 " |
| Apr. 4, 1979 | Montreal Trust Company as Trustee Canadian Reynolds Metal Fund | " | 100.00 | 1,250 " |

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|--|---|---------------|-----------------|
| Apr. 4, 1979 | Pension Fund Society of The Royal Bank of Canada | European & Pacific Investment Trust - Units | \$ 100.00 | 5,000 units |
| Apr. 4, 1979 | Air Canada Trustees for Air Canada Pension Trust Fund | " | 100.00 | 25,000 " |
| Apr. 4, 1979 | The Standard Life Assurance Company | " | 100.00 | 10,000 " |
| Apr. 4, 1979 | Pentor Company Nominee for The Pension Fund Society of The Toronto-Dominion Bank | " | 100.00 | 5,000 " |
| Mar. 20, 1979 | Parkdale International Limited | Income Trust Company - 8½% Cumulative Redeemable Preference Shares Series "A" | 10.00 | 10,000 shrs |
| Apr. 3, 1979 | Purchasers name omitted as per Policy 3-39 | Jorex Limited - 7 5/8% Income Debenture maturing March 31, 1982 | 3,000,000.00 | \$ 3,000,000.00 |
| Mar. 30, 1979 | " | Avco Financial Services Canada Limited - 10½% Promissory Note Repayable April 2, 1984 | 10,000,000.00 | 10,000,000.00 |
| Apr. 3, 1979 | " | Union Gas Limited - "B" Preferred Series 3 | 19.75 | 75,000 shrs |

Correction Weekly Summary February 9, 1979

The Interest Rate should read 10.375% not 16.375% as given when Forms 11 were filed for Trizec Equities Limited, Series "A", Maritime Centre First Mortgage Bonds due May 1, 1998.

FORMS 12 - RESALE OF SECURITIES

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------------------|----------------------------------|---|--|-------------------|---------------|
| Mar. 21, 1979 | Sept. 1, 1977 | Bantor Company | Union Carbide Canada Limited - Cumulative Redeemable Floating Rate Preferred Shares Series "A" | \$ 25.00 | 40,000 shrs |
| Mar. 8, 1979 to Mar. 27, 1979 | March 29, 1974 | Gayno Inc. | Amalgamated Larder Mines Limited - Common Shares | .405 to .47 | 63,000 " |
| Mar. 13, 1979 | March 15, 1977 | Employees Savings and Profit Sharing Fund of Dominion Foundries and Steel Limited | Magna International Inc. - Special Class "A" Common | 14.85 | 21,000 " |

ISSN 0030-3100



10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 27TH APRIL, 1979

WE DRAW YOUR ATTENTION TO THE FOLLOWING ITEMS:

- | | |
|------------|--|
| NOTICE I | RESIGNATION OF DAVID JOHNSTON AS A COMMISSIONER AND APPOINTMENT OF STUART THOM, Q.C. |
| NOTICE II | IMASCO CAPITAL MANAGEMENT, INC. APPLICATION UNDER SECTION 20 OF THE SECURITIES ACT |
| NOTICE III | STATISTICS OF FILINGS 1978/79 - MONTH OF MARCH |
| NOTICE IV | ALL-CAN HOLDINGS LTD. |



NOTICE I

Resignation of David Johnston as a Commissioner
and appointment of Stuart Thom, Q.C.

David L. Johnston, Dean of the Faculty of Law, University of Western Ontario, has resigned as a part-time member of the Ontario Securities Commission, effective May 31. His resignation is made necessary by his acceptance of the position of Principal of McGill University. Dean Johnston has been a member of the Commission since April, 1972 and has made a major contribution to the work of the Commission during that period. Apart from full participation in the weekly meetings and the hearings of the Commission, he has taken an active part in the preparation of reports that have had a significant impact on law and policy. His text, "Canadian Securities Regulation", is of great value to all who are affected by this area of the law. His colleagues in the Commission and the staff of the Commission regret Dean Johnston's departure, but wish him every success in his challenging and important new responsibilities.

Stuart Thom, Q.C. has been appointed to succeed Dean Johnston as a part-time commissioner, effective June 1. Mr. Thom has had a distinguished career as a solicitor in private practice in Toronto, and has long taken an active and responsible interest in the governing bodies of his profession. In consequence, he was Chairman of the Board of Governors of the Canadian Tax Foundation in 1960 and was elected as Treasurer of the Law Society of Upper Canada in 1974. His term as Treasurer ended in 1976, but he continues to hold responsible positions with the Law Society. The members and staff of the Commission look forward to becoming better acquainted with Mr. Thom during coming months, and are confident that he will make a significant contribution to the work of the Commission.

NOTICE II

RE: IMASCO CAPITAL MANAGEMENT, INC.
 APPLICATION UNDER SECTION 20 OF
 THE SECURITIES ACT

Imasco Capital Management, Inc., a wholly owned subsidiary of Imasco Limited, has made application to the Ontario Securities Commission under Section 20 of The Securities Act for an order the effect of which would be to exempt the company from Section 6c of the Regulations and, thereby, permit it to obtain registration as an adviser in the categories of portfolio manager and investment counsel.

The Commission will consider this application on Friday, 11th May, 1979, commencing at 10.15.a.m. and is prepared to hear from any person attending with relevant submissions to make. The Commission recognizes that there may be insufficient time available for preparation of submissions and has indicated that it is prepared to grant an adjournment of the matter to Thursday, 31st May, 1979, on the request of any interested person. Anyone intending to make such a request is asked to inform the Acting Secretary, telephone 963-0216, as soon as possible.

NOTICE III

STATISTICS OF FILINGS 1978/79

Comparative monthly and cumulative dollar value of financial filings accepted

MARCH 1979

| | MONTH | | | | CUMULATIVE | | | |
|---------------------------|---------------|-------------|---------------|-------------|---------------|-------------|---------------|-------------|
| | 1978 | | 1979 | | 1978 | | 1979 | |
| | <u>Equity</u> | <u>Debt</u> | <u>Equity</u> | <u>Debt</u> | <u>Equity</u> | <u>Debt</u> | <u>Equity</u> | <u>Debt</u> |
| | | \$000 | | | | \$000 | | |
| <u>Prospectuses</u> | | | | | | | | |
| Exploration | 400 | ---- | 930 | ---- | 1,150 | ---- | 2,160 | ---- |
| Mining | --- | ---- | 56,078 | ---- | 939 | ---- | 75,147 | 100,000 |
| Industrial | 25,000 | 25,000 | 3,014 | ---- | 40,000 | 179,350 | 201,842 | 20,000 |
| Finance Companies | --- | 75,000 | --- | ---- | --- | 179,650 | --- | ---- |
| *Miscellaneous | --- | 5,250 | --- | ---- | --- | 9,150 | 1,400 | ---- |
| Sub total | 25,400 | 105,250 | 60,022 | ---- | 42,089 | 368,150 | 280,549 | 120,000 |
| <u>Statements of</u> | | | | | | | | |
| Material Facts | --- | --- | 1,000 | ---- | 1,012 | ---- | 2,048 | ---- |
| Sub total | --- | --- | 1,000 | ---- | 1,012 | ---- | 2,048 | ---- |
| <u>Private Placements</u> | | | | | | | | |
| (F.11) | 77,200 | 56,925 | 26,279 | 64,840 | 240,164 | 635,922 | 233,811 | 364,165 |
| (F.12) | 3,016 | 3,462 | 55,347 | 2,932 | 12,580 | 8,055 | 57,727 | 2,932 |
| Sub total | 80,216 | 60,387 | 81,626 | 67,772 | 252,744 | 643,977 | 293,538 | 367,097 |
| Total | \$ 105,616 | 165,637 | 142,648 | 67,772 | 295,845 | 1,012,127 | 576,135 | 487,097 |

*Real Estate Investment Trusts, Tax Shelter Vehicles, Limited Partnerships, etc.,

NOTICE IV

ALL-CAN HOLDINGS LTD.

On 23rd April, 1979, the Supreme Court of Ontario ("Court") appointed The Clarkson Company Limited as the permanent Receiver and Manager of All-Can Holdings Ltd. and of the Class A shares of All-Can Holdings Ltd.

The Court further ordered that Leslie Allen and Harry J. Allen refrain from managing All-Can Holdings Ltd. or from dealing with the property, assets and contracts of All-Can Holdings Ltd. and its subsidiaries.

* * * *

CEASE TRADING ORDERS

DOLLAR LAND CORPORATION LIMITED

The cease trading order dated 5th July, 1977, and continued 19th July, 1977, was rescinded 24th April, 1979, the company being now up-to-date with its filings.

ALL-CAN HOLDINGS LTD.

Whereas the Ontario Securities Commission ("Commission") made a Temporary Order on 11th April, 1979, that all trading in the securities of All-Can Holdings Ltd. (the "Company") should cease forthwith and that the Order would expire within fifteen days unless further extended, varied or rescinded;

And whereas the Supreme Court of Ontario has appointed a permanent Receiver and Manager of the Company on 23rd April, 1979;

And whereas the Receiver and Manager has been unable to provide the Commission with satisfactory information about the financial affairs of the Company as yet;

The Commission ordered, pursuant to S.144(2) of The Securities Act, that the said Temporary Order is extended for an additional twenty-eight days from 26th April, 1979.

YVANEX DEVELOPMENTS LTD.

Whereas the securities of Yvanex Developments Ltd. ("the Company") are currently traded in Ontario;

And whereas there has been an abnormal rise in the price of shares of the Company;

And whereas the Ontario Securities Commission ("Commission") is of the opinion that it is in the public interest that trading in the securities of the Company should cease;

The Commission ordered, pursuant to S.144(2) of The Securities Act, that all trading in the securities of Yvanex Developments Ltd. except for the execution and acceptance of an offer by John L. Gairdner, Ronald A. Brimacombe and Edward A. May to Scan Explorations Limited with respect to 1,330,895 common shares of the Company, and ancillary matters related thereto, shall cease forthwith and that this order shall expire fifteen days from 23rd April, 1979, unless extended, varied or rescinded.

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Whereas Yvanex Developments Ltd. has released corporate information which has been disseminated to the public;

And whereas the Commission is of the opinion that it is in the public interest to permit trading to resume;

The Commission ordered that its Temporary Order made on 23rd April, 1979, is rescinded effective 10.a.m., 25th April, 1979.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

ACROFUND LTD.

On application under S.56 of The Securities Act by Acrofund Ltd., the Ontario Securities Commission ordered that the time within which Acrofund Ltd. must file a new prospectus and obtain a receipt therefor is 11th May, 1979, and that the expiry date of the prospectus dated 21st April, 1978, is extended to 24th April, 1979.

CN INVESTMENT DIVISION

The Commission renewed the exemption under S.19(1)3 of The Securities Act for the ensuing twelve months.

JANNOCK LIMITED

On application under S.116(1)(c) by Jannock Limited on behalf of its directors and senior officers, the Director ordered that directors and senior officers of Jannock Limited, as they may be from time to time, are exempted from the requirement of section 110 to file a report within 10 days following the end of the month in which the director or senior officer receives common shares or third preference shares as dividends in lieu of cash dividends, with respect to the common shares and third preference shares received, subject to the conditions that:

1. the director or senior officer file with the Commission a report within 10 days following 31st December of each year, of his direct or indirect beneficial ownership of or his control or direction over capital securities of Jannock Limited at 31st December of the relevant year, and the change or changes therein that occurred during the year as a result of the receipt and disposition by him of common and third preference shares received as dividends in lieu of cash dividends, and
2. this order remains in effect only so long as Jannock Limited does not repurchase any of its common or third preference shares.

OUTSTANDING REQUESTS FOR COMMENTS

(NOTE: All non-confidential submissions are listed below and are available for inspection in the Public Search Area, 7th Floor, 10 Wellesley Street East, Toronto, M7A 2H7).

1. ACTIVITIES OF NON-RESIDENT,
NON-REGISTERED BROKERAGE
HOUSES IN ONTARIO

Weekly Summary - 10th February, 1978.
Comments closed - 28th April, 1978.

No change to list of submissions
previously published.

Discussion Paper

Weekly Summary - 28th July, 1978.

NOTE: Hearing held 2nd October, 1978.

- TSE-IDA Submission - Opening
Statement by A. G. Kniewasser
- TSE - Opening Statement by
J. Pearce Bunting
- Securities Industry Association
- The Nomura Securities Co., Ltd.
- Lindsay, McKelvey & Company Limited
- Lafferty, Harwood & Partners Ltd.

Weekly Summary - 13th October, 1978. (Notice I)
Comments closed - 3rd November, 1978.

- IDA-TSE joint submission
- Guardian Capital Group Limited

2. CALCULATION OF EARNINGS COVERAGE
AND ASSET COVERAGE IN PROSPECTUSES
OF JUNIOR-RANKING DEBT AND PREFERRED
SHARE ISSUES

Weekly Summary - 26th May, 1978.
(Original draft)
Weekly Summary - 19th January, 1979.
(Revised draft)
Comments closed - 2nd March, 1979.

Additional comments received -

- Price Waterhouse & Co.
- Goodman & Goodman
- Algoma Steel
- Bell Canada
- IDA

3. REQUEST FOR COMMENTS ON EXEMPTION
FOR TAKEOVER BIDS EFFECTED THROUGH
A STOCK EXCHANGE

Weekly Summary - 21st July, 1978.
Comments closed - 29th September, 1978.

No change to list of submissions
previously published.

4. DRAFT REGULATIONS UNDER
THE SECURITIES ACT, 1978

Weekly Summary - 3rd August, 1978.
(Initial draft re officers' and directors' remuneration; definition of 'banking transactions'; application of generally accepted accounting principles to life insurance companies and banks; material change report under S.74(2); report of a trade made under clause a, c, d, l or p of S.71(1); report of resale of securities under clause a, c, d, l or p of S.1(1)).

Weekly Summary - 17th November, 1978.
(Package of draft regulations).

Weekly Summary - 15th December, 1978.
(Revised draft re officers' and directors' remuneration).

Weekly Summary - 5th January, 1979.
(Draft Form 31 (Finance Company Reports) and draft forms of prospectus for finance companies, investment companies, mining companies and mutual funds).

Weekly Summary - 9th March, 1979.
(Review of financial statements in interim reports and prospectuses).

Note: Hearing held 6th April, 1979.

- The Toronto Stock Exchange
- The Canadian Manufacturers' Association
- The Algoma Steel Corporation, Limited
- The Investment Funds Institute of Canada
- Salter, Apple, Cousland & Kerbel

Weekly Summary - 30th March, 1979.
(Valuations in 'going private' transactions)
Comments close - 11th May, 1979.

Submissions received dealing specifically
with officers' and directors' remuneration

- Shamrock Chemicals Limited
- Bramalea Limited
- Peat, Marwick, Mitchell & Co.
- Wajax Limited
- CIPREC
- RoyNat Ltd.
- Monarch Investments Limited

Other submissions received

- Crown Life Insurance Company
- Salter, Apple, Cousland & Kerbel
- Gary W. Cox
- The Broker-Dealers' Association of Ontario
- Financial Executives Institute Canada
- Price Waterhouse & Co.
- Bell Canada
- Polysar Limited
- The Investment Funds Institute of Canada
- Touche Ross & Co.
- The Board of Trade of Metropolitan Toronto
- Association of Canadian Financial Corporations
- The Canadian Bankers' Association
- Osler, Hoskin & Harcourt
- Eaton/Bay Financial Services
- The Canadian Manufacturers' Association
- Institute of Chartered Accountants
of Ontario (ICAO)
- The Toronto Stock Exchange
- Robert R. McInnes
- Peat, Marwick, Mitchell & Co.
- The Board of Trade of Metropolitan Toronto

5.

REGISTRATION OF CHARTERED BANKS
AS DEALERS UNDER THE SECURITIES
ACT, 1978

Weekly Summary - 11th August, 1978.
Comments closed - 6th October, 1978.

No change to list of submissions
previously published.

6. DRAFT REGULATIONS UNDER
THE COMMODITY FUTURES ACT, 1978

Weekly Summary - 3rd November, 1978.
Comments closed - 31st December, 1978.

NOTE: Hearing held 4th December, 1978.

No change to list of submissions
previously published.

7. NATIONAL POLICY NO. 7,
MUTUAL FUNDS: MANAGEMENT FEES

Weekly Summary - 17th November, 1978.
Comments closed - 15th January, 1979.

No change to list of submissions
previously published.

8. PUBLIC AVAILABILITY OF MATERIAL
FILED UNDER THE SECURITIES ACT, 1978

Weekly Summary - 8th December, 1978.
Comments closed - 29th January, 1979.

No change to list of submissions
previously published.

9. APPLICATIONS FOR EXEMPTIONS PURSUANT TO S.99 FROM THE OBLIGATION TO MAKE A FOLLOW-UP OFFER PURSUANT TO S.91(1) AFTER A "CONTROL BLOCK PREMIUM" TRANSACTION - THE SECURITIES ACT, 1978, S.O. 1978, C.47

Weekly Summary - 16th February, 1979.
(Notice II)

Weekly Summary - 22nd February, 1979.
(Revised Draft)

Comments closed - 6th April, 1979.

- The Board of Trade of Metropolitan Toronto
- The Canadian Manufacturers' Association
- Osler, Hoskin & Harcourt
- The Toronto Stock Exchange
- Canadian Council of Financial Analysts

10. INCENTIVE MANAGEMENT FEES

Weekly Summary - 2nd March, 1979.
Comments closed - 13th April, 1979.

- Beutel, Goodman & Company Ltd.
- Investment Funds Institute of Canada

11. EXEMPTIONS FROM PROSPECTUS FILING
REQUIREMENTS AFTER PROCLAMATION
OF THE SECURITIES ACT, 1978

Weekly Summary - 30th March, 1979.

1. Use of Offering Memorandum under
the new Act

Comments close - 11th May, 1979.

2. Other aspects of the notice

Comments close - 1st June, 1979.

FOOTNOTE:

The Commission recognizes that it may sometimes be necessary for persons making a written submission in response to a request for comments to request that it be treated as confidential. For example, it may contain sensitive statistical information. However, the Commission hopes that requests for confidentiality will be restricted, for example by including confidential information in a separate submission or schedule and limiting the request to that separate document. Further, the Commission wishes it understood that it will take into account the unwillingness of the person concerned to make a submission available for public debate in determining what weight should be attached to the arguments advanced. Of course, other considerations may apply where the submissions are made in connection with a disciplinary or other proceeding of a quasi-judicial nature.

PROSPECTUSES

ACROFUND LTD.

Final receipt issued April 26, 1979 for prospectus dated April 24, 1979 offering mutual fund shares plus distribution premium.

CUNDILL VALUE FUND LTD.

Receipt issued April 19, 1979 for final prospectus dated March 28, 1979 qualifying mutual fund shares to be offered at net asset value plus a sales commission.

Distributor: Registered dealers, brokers and mutual fund dealers.

NORTHSTAR RESOURCES LIMITED

Final receipt issued March 28, 1979 for prospectus dated March 27, 1979 offering 1,449,464 common shares (without nominal or par value) at a price to the public of \$2.80 per share to net the company an aggregate of \$2,604,000.

Underwriter: Midland Doherty Limited

MIKES SUBMARINES INC.

Final receipt issued April 23, 1979 for prospectus dated April 20, 1979 qualifying 425,000 common shares at a price to the public of \$3.10 per share with net proceeds to the corporation of \$1,208,828.

Underwriter: Midland Doherty Limited

NU-WEST DEVELOPMENT CORPORATION LTD.

Receipt issued April 26, 1979 for final prospectus dated April 25, 1979 qualifying issue of \$30,000,000, 11 1/2% Sinking Fund Debentures, Series F (Redeemable), dated May 23, 1979, to mature May 31, 1999 at an issue price of 100.00 and accrued interest, if any, to date of delivery. The debentures carry a right of prepayment, at holders option, on May 31, 1989 subject to election by holder only after September 30, 1988 and prior to November 30, 1988. If, as and when issued and sold net proceeds to the company will be \$29,025,000 before expenses of issue.

Underwriters: Greenshields Incorporated
Richardson Securities of Canada

STERLING EQUITY FUND

Final receipt issued April 23, 1979 for prospectus dated April 21, 1979 offering at net asset value.

TRADERS GROUP LIMITED

Final receipt issued April 24, 1979 for prospectus dated April 20, 1979 qualifying short and medium term senior secured notes. Interest and discount rates to be fixed by the company at date of issue.

Agent: McLeod Young Weir Limited

RIGHTS OFFERINGS

AMERICAN TELEPHONE AND TELEGRAPH COMPANY

Material relative to a Dividend Reinvestment and Stock Purchase Plan has been filed with and is acceptable to the Commission.

MANDARIN MINES LIMITED

Material in connection with a rights offering has been delivered to and accepted by the Commission.

TRANSFERS WITHIN ESCROW

PLENO MINES LIMITED

Consent has been given to the change in escrow agent from Sterling Trust Corporation (Sterling Trust) to National Trust Company, Limited (National).

Consent was also given to the physical transfer of the 843,750 escrowed shares from Sterling Trust to National.

The 843,750 escrowed shares are to be held by National under the same terms and conditions as agreed to by Sterling Trust.

YVANEX DEVELOPMENTS LIMITED

| <u>FROM</u> | <u>TO</u> | <u>NO. OF SHARES</u> |
|-------------------------|---------------------------|----------------------|
| an Explorations Limited | John L. Gairdner | 67,500 |
| " | Joronda Resources Limited | 67,500 |
| " | Ronald A. Brimacombe | 135,000 |
| " | Anned Enterprises Ltd. | 135,000 |

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

APRIL 20, 1979

HUGH RUSSEL INC.

NATIONAL ISSUE-ONTARIO

OFFERING CUMULATIVE REDEEMABLE FIRST PREFERRED SHARES SERIES C.

PRICE: \$20. PER SHARE.

UNDERWRITER: WOOD GUNDY LIMITED

APRIL 23, 1979

CANSHORE EXPLORATION LIMITED

NATIONAL ISSUE-ALBERTA

OFFERING UNITS, EACH UNIT CONSISTING OF 100 COMMON SHARES AND THE RIGHT TO EARN UP TO 100 PREFERRED SHARES. (With and option to issue up to an additional - units)

PRICE PER UNIT: \$10,000

AGENT: McLEOD YOUNG WEIR LIMITED

WAINOCO 79 CANADA

NATIONAL ISSUE-ALBERTA

OFFERING 3,000 LIMITED PARTNERSHIP UNITS.

SUBSCRIPTION PRICE: \$5,000 PER UNIT.

UNDERWRITER: MERRILL LYNCH ROYAL SECURITIES LIMITED

APRIL 25, 1979

MARITIME TELEGRAPH AND TELEPHONE COMPANY, LTD NATIONAL ISSUE-ONTARIO

OFFERING FIRST MORTGAGE BONDS SERIES X. (Redeemable)

UNDERWRITERS: PITFIELD MACKAY ROSS LIMITED
WOOD GUNDY LIMITED

APRIL 26, 1979

NORTHSTAR RESOURCES 79-80

NATIONAL ISSUE-ALBERTA

OFFERING 70,000 LIMITED PARTNERSHIP UNITS IN NORTHSTAR RESOURCES 79-80 AND 210,000 WARRANTS TO PURCHASE COMMON SHARES OF NORTHSTAR RESOURCES LTD.

PRICE: \$1,000 FOR 10 UNITS AND 30 WARRANTS.

MINIMUM INDIVIDUAL SUBSCRIPTION - \$5,000

UNDERWRITERS: MIDLAND DOHERTY LIMITED
PEMBERTON SECURITIES LIMITED

APRIL 26, 1979

BEAUFORT ENERGY LIMITED

NATIONAL ISSUE-ALBERTA

OFFERING A MAXIMUM OF 3,000 UNITS.

PRICE: \$10,400 PER UNIT.

UNDERWRITERS: WOOD GUNDY LIMITED
DOMINION SECURITIES LIMITED
MCLEOD YOUNG WEIR LIMITED
PITFIELD MACKAY ROSS LIMITED

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION
THEY HAVE CEASED DISTRIBUTION

BEAUFORT PETROLEUM INVESTMENT LIMITED

Pemberton Securities Limited - April 17, 1979
Merrill Lynch, Royal Securities Limited - April 23, 1979

CONSUMERS' GAS COMPANY

Notices received from a number of registrants.

CZAR RESOURCES LTD

Pitfield Mackay Ross Limited - April 23, 1979
Greenshields Incorporated - April 20, 1979

DAON DEVELOPMENT CORPORATION

A E Ames & Co. Limited - April 24, 1979

NORTHSTAR RESOURCES LTD

Pemberton Securities Limited - April 17, 1979
Walwyn Stodgell Cochran Murray Limited - April 11, 1979

SPANEX RESOURCES LIMITED

J. Appleby Securities Limited - April 19, 1979

TRIANGLE EXPLORATIONS LIMITED

A. C. MacPherson & Co. Limited - April 20, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|--|-----|
| AHED CORPORATION | F |
| THE ALBERTA GAS TRUNK COMPANY LIMITED | A B |
| ALGOMA STEEL CORPORATION | F |
| AMERICAN ELECTRIC POWER COMPANY INC. | A B |
| ASPEN EXPLORATIONS INC. | D |
| ATLANTIC RICHFIELD COMPANY | F |
| B.C. CENTRAL CREDIT UNION | C |
| BANNER FUND | D |
| BAR RESOURCES LIMITED | F |
| BEETZ EXPLORATIONS LIMITED | D |
| BORDER CHEMICAL COMPANY LIMITED | A B |
| BRASCAN LIMITED | F |
| BRITISH AMERICAN BANK NOTE COMPANY LIMITED | B |
| BRITISH COLUMBIA FOREST PRODUCTS LIMITED | F |
| THE BRITISH PETROLEUM COMPANY LIMITED | A |
| BRUNSWICK MINING AND SMELTING CORPORATION LIMITED | A B |
| CANABEC EXPLORATIONS LTD. | D |
| CANADA TRUSTCO MORTGAGE COMPANY | D |
| CANADIAN CELLULOSE COMPANY LIMITED | A B |
| CANADIAN CORPORATE MANAGEMENT COMPANY LIMITED | D |
| CANADIAN MANOIR INDUSTRIES LIMITED | A B |
| CANADIAN OBAS OIL LIMITED | A B |
| CANBRA FOODS LTD. | A B |
| CANDEL OIL LTD. | F |
| CANDIAC NURSERIES LTD. | A B |

| | |
|---|-------|
| CANDIAC URBAN DEVELOPMENTS INC. | A B |
| CANRON INC. | A B |
| CARMA DEVELOPERS LTD. | A |
| CENTRAL AND EASTERN TRUST COMPANY | F |
| CENTURION EQUITIES CORPORATION | A B |
| CHIEFTAIN DEVELOPMENT CO. LTD. | A B |
| CLAREMONT MINES LIMITED | F |
| COLES BOOK STORES LIMITED | A B D |
| COMINCO LTD. | F |
| COMMONWEALTH DRILLING (B.C.) LTD. | A B |
| CONSOLIDATED-BATHURST INC. | A B |
| CONSOLIDATED COPPER-LODE DEVELOPMENTS INC. | D |
| CONSOLIDATED PIPE LINES COMPANY | A |
| CONSOLIDATED TEXTILE MILLS LIMITED | A B |
| THE CONTINENTAL GROUP INC. | A |
| CROWN LIFE INSURANCE COMPANY | F |
| CROWN ZELLERBACH CANADA LTD. | D |
| CYPRUS ANVIL MINING CORPORATION | A B |
| | |
| DANIEL DIVERSIFIED LIMITED | F |
| DENISON MINES LIMITED | F |
| DESJARDINS BONDS FUND | A |
| DESJARDINS CANADIAN FUND | A |
| DESJARDINS INTERNATIONAL FUND | A |
| DESJARDINS SPEC. FUND | A |
| DISTRICT TRUST COMPANY | A |
| DOLLAR LAND CORPORATION LIMITED | A B |
| DOLPHIN INCOME FUND | A |
| DOMINION FABRICS LIMITED | A B |
| DOMINION STORES LIMITED | F |
| DOMLIN INC. | A B |
| DOMSEC AMERICAN INVESTMENT ACCOUNT LIMITED | A B |
| DOMTAR INC. | F |
| DONOHUE INC. | A B |
| DRUG TRADING COMPANY LIMITED | B |
| | |
| EAST SULLIVAN MINES LIMITED | C |
| ECONOMIC INVESTMENT TRUST LIMITED | D |
| EMCO LIMITED | A B |
| ETHYL CORPORATION | F |
| EXTENDICARE LTD. | F |

| | |
|---------------------------------|-------|
| F.I.C. FUND INC. (OFFEREE) | E |
| THE LAURENTIAN MUTUAL | |
| ASSURANCE COMPANY | |
| THE PROVIDENT ASSURANCE COMPANY | |
| THE LAURENTIAN GENERAL | |
| INSURANCE COMPANY | |
| LA CITE TRAVEL INC. (OFFERORS) | |
| FEDERAL INDUSTRIES LTD. | A B |
| FINCORP CAPITAL LTD. | C |
| FINLAYSON ENTERPRISES LTD. | A B |
| FINNING TRACTOR & | D F |
| EQUIPMENT COMPANY LIMITED | |
| FIRST CANADIAN MORTGAGE FUND | A |
| FORD MOTOR COMPANY | B |
| FORTIN ELECTRONICS CORPORATION | C |
| FORT NORMAN EXPLORATIONS INC. | F |
| FRASER COMPANIES LIMITED | F |
| FRUEHAUF TRAILER COMPANY | F |
| OF CANADA LIMITED | |
| GARBELL HOLDINGS LIMITED | F |
| GENERAL DISTRIBUTORS OF | A B |
| CANADA LTD. | |
| GENERAL HYDROCARBONS LIMITED | F |
| GENERAL LEASEHOLDS | A B |
| (SUDBURY) LIMITED | |
| GENERAL MOTORS ACCEPTANCE | A |
| CORPORATION OF CANADA LIMITED | |
| GENERAL MOTORS CORPORATION | B |
| GENSTAR LIMITED | F |
| GERRARD REALTY INCORPORATED | F |
| GLOBAL COMMUNICATIONS LIMITED | C |
| GLOBAL MARINE INC. | F |
| GRAFTON GROUP LIMITED | A B |
| GREAT CANADIAN OIL | A B F |
| SANDS LIMITED | |
| GREENWICH LAKE | A B |
| EXPLORATIONS LIMITED | |
| GREY GOOSE CORPORATION | C F |
| H.C.I. HOLDINGS LIMITED | F |
| HALIFAX DEVELOPERS LIMITED | A B |
| HARLEQUIN ENTERPRISES LIMITED | A B |
| HAYES-DANA LIMITED | F |
| HIRAM WALKER-GOODERHAM & | C |
| WORDS LIMITED | |
| HOUSE OF BRAEMORE | F |
| FURNITURE LIMITED | |

| | |
|--------------------------------|-----|
| HUDSON'S BAY OIL AND | F |
| GAS COMPANY LIMITED | |
| HUSKY OIL LIMITED | F |
| INDAL LIMITED | F |
| INDEPENDENCE FUND INC. | A |
| INTERNATIONAL HARVESTER CANADA | A |
| INTERPROVINCIAL STEEL AND | F |
| PIPE CORPORATION LTD. | |
| KAISER RESOURCES LTD. | F D |
| KENARTHA OIL AND GAS | D C |
| COMPANY LIMITED | |
| KERR ADDISON MINES LIMITED | C |
| KEY LAKE EXPLORATIONS LIMITED | D |
| KEYSTONE HIGH-GRADE COMMON | C |
| STOCK FUND SERIES S-1 | |
| JOHNSON & JOHNSON | F |
| LAILAW TRANSPORTATION LIMITED | C |
| LAKE ONTARIO CEMENT LIMITED | D F |
| THE LAURENTIAN MUTUAL | E |
| ASSURANCE COMPANY | |
| THE PROVIDENT ASSURANCE | |
| COMPANY | |
| THE LAURENTIAN GENERAL | |
| INSURANCE COMPANY | |
| LA CITE TRAVEL INC. (OFFERORS) | |
| F.I.C. FUND INC. (OFFEREE) | |
| LEON'S FURNITURE LIMITED | D |
| LEVER BROTHERS LIMITED | A |
| M LOEB, LIMITED | F |
| LOGISTEC CORPORATION | A B |
| M.T.S. INTERNATIONAL | C |
| SERVICES INCORPORATED | |
| MADSEN RED LAKE GOLD | A B |
| MINES, LIMITED | |
| MAGNA INTERNATIONAL INC. | C |
| MAHER INC. | A |
| MARITIME ELECTRIC | A B |
| COMPANY, LIMITED | |
| MASSVAL MINES LIMITED | A B |
| MATACHEWAN CONSOLIDATED | A B |
| MINES LIMITED | |
| MCLEAN BUDDEN BALANCED FUND | F |
| METINA DEVELOPMENTS INC. | D |
| MIRCAN INDUSTRIES LIMITED | F |

| | |
|---|-----|
| NOMA INDUSTRIES LIMITED | F |
| NORLAC EXPLORATIONS LIMITED | A |
| NUSPAR RESOURCES LTD. | C |
| ORELOCK EXPLORATIONS LIMITED | D |
| PACO CORPORATION OF CANADA LIMITED | C |
| PAGE PETROLEUM LTD. | A |
| PAMOUR PORCUPINE MINES, LIMITED | F |
| PARAMOUNT RESOURCES LTD. | D |
| PEMBINA PIPE LINE LTD. | F |
| PENN ENERGY CORPORATION | A B |
| PEOPLES JEWELLERS LIMITED | C F |
| PETROLINE EXPLORERS INC. | D |
| PINE POINT MINES LIMITED | D |
| PINERIDGE GREENE APARTMENTS | A |
| PLACE GAS & OIL COMPANY LIMITED | A B |
| PONDER OILS LTD. | A |
| POWER CORPORATION OF CANADA, LIMITED | A B |
| THE PRICE COMPANY LIMITED | F |
| PROTO EXPLORATIONS & HOLDINGS INC. (OFFEREE) | E |
| TRAFALGAR RESOURCE INVESTMENTS LIMITED (OFFEROR) | |
| PUBLIC SERVICE AND GAS COMPANY | F |
| ROBINSON LITTLE & COMPANY LIMITED | A B |
| ROLLAND PAPER COMPANY LIMITED | A B |
| REYNOLDS ALUMINUM COMPANY OF CANADA LTD. | A B |
| ROYAL TRUSTCO LIMITED | D |
| ST.JOE MINERALS CORPORATION | B F |
| SANDWELL AND COMPANY LIMITED | F |
| SARATOGA PROCESSING COMPANY LIMITED | A |
| SAVANNA RESOURCES LTD. | C |
| SCOTIA COVENANTS LIMITED | D |
| SEEL MORTGAGE INVESTMENT CORPORATION | D F |
| SHELL CANADA LTD. | F |
| SHOPPERS INVESTMENTS LIMITED | C |
| SILVANA MINES INC. | D |
| SONOR INVESTMENTS LIMITED | F |

| | |
|--|---------|
| SOUTHAM INC. | A D B F |
| SOUTHAM INC. | B F |
| SPRUCE FALLS POWER AND PAPER COMPANY, LIMITED | A |
| STEINTRON INTERNATIONAL ELECTRONICS LTD. | F |
| STRATHEARN HOUSE GROUP LIMITED | F |
| STUART HOUSE INTERNATIONAL LIMITED | F |
| SULLICO RESOURCES LTD. | C |
| SULLIVAN MINING GROUP LTD. | C |
| TEXASGULF INC. | F |
| THOMSON NEWSPAPERS LIMITED | A B |
| TRAFALGAR RESOURCE INVESTMENTS LIMITED (OFFEROR) PROTO EXPLORATIONS & HOLDINGS INC. (OFFEREE) | E |
| TRINITY RESOURCES LTD. | A F |
| TURBO RESOURCES LIMITED | F |
| UNITED TIRE & RUBBER CO. LIMITED | D |
| UNIVERSAL SECTIONS LIMITED | F |
| VAN DER HOUT ASSOCIATES LIMITED | F |
| VANGORDA MINES LIMITED | E |
| VESTGRON MINES LIMITED | F |
| VULCAN INDUSTRIAL PACKAGING LIMITED | F |
| WAJAX LIMITED | A B F |
| WARNACO OF CANADA LIMITED | B F |
| WELCOME NORTH MINES LTD. | A B |
| WESTERN MINES LIMITED | A B |
| WESTERN URANIUM EXPLORATIONS INC. | D |
| WIX CORPORATION LIMITED | A B |
| WOODSREEF MINERALS LTD. | A |

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|------------------------------------|--|---------------|-----------------|
| Mar. 20, 1979 | Stein Hunter Limited | Income Trust Company - 8½% Cumulative Redeemable Preference Shares Series "A" | \$ 10.00 | 10,000 shrs |
| Apr. 16, 1979 | Canada Trustco Mortgage Company | RoyNat Limited - Secured Note Series AA (for full description see letter on Public file) | 25,000,000.00 | \$25,000,000.00 |
| Feb. 7, 1979 | Nautical Investments Limited | Goldlund Mines Limited - Common Shares | .50 | 580,000 shrs |
| Jan. 5, 1979 | 364555 Ontario Limited | Keldon Oil Company - Common Shares | 5.00 U.S. | 20,000 " |

FORMS 12 - RESALE OF SECURITIES

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-----------------------|--------------------------------------|-------------------|--|--------------|---------------|
| Mar. 30, 1979 | Dec. 15, 1977 | Bantor Company | Algoma Steel Corporation Limited - Floating Rate Term Preferred Series "D" | 25.00 | 120,000 shrs |
| Mar. 29, 1979 | July 25, 1978 | HCI Holdings Ltd. | New Dominion Resources Limited - Common Shares | 4.75 | 100 " |
| Mar. 30, 1979 | July 25, 1978 | " | " | 4.50 | 30,000 " |
| Apr. 3, 1979 | July 25, 1978 | " | " | 4.95 | 1,000 " |
| Apr. 4, 1979 | July 25, 1978 | " | " | 5.75 | 500 " |
| Apr. 5, 1979 | July 25, 1978 | " | " | 5.75 | 800 " |

FORMS 12 (continued)

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-----------------------|----------------------------------|----------------|---|--------------|---------------|
| Apr. 16, 1979 | June 30, 1977 | Bantor Company | Dominion Foundries & Steel Limited - Floating Rate Term Preferred Series 1 | \$ 25.00 | 120,000 shrs |
| Apr. 16, 1979 | June 30, 1977 | " | " | 25.00 | 40,000 " |
| Apr. 16, 1979 | June 30, 1977 | " | " | 25.00 | 40,000 " |
| Apr. 16, 1979 | June 30, 1977 | " | Dominion Foundries & Steel Limited - Floating Rate Term Preferred Series #2 | 25.00 | 200,000 " |
| Apr. 16, 1979 | June 30, 1977 | " | Dominion Foundries & Steel Limited - Floating Rate Term Preferred Series #3 | 25.00 | 120,000 " |
| Apr. 16, 1979 | June 30, 1977 | " | " | 25.00 | 80,000 " |

ISSN 0030-3100



10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 4TH MAY, 1979

WE DRAW YOUR ATTENTION TO THE FOLLOWING ITEMS:

NOTICE I

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT
OF PRIVATE PLACEMENTS FILED
FOR MONTH OF APRIL 1979

NOTICE II

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT
OF MATERIAL FILED FOR MONTH OF
APRIL 1979

NOTICE I

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF PRIVATE PLACEMENTS
FILED FOR MONTH OF APRIL 1979

FORM 11

| January 1, 1979 | | March 31, 1979 | | January 1, 1978 | | March 31, 1978 | |
|-----------------|--|----------------|----------------|-----------------|---------------|----------------|------------------|
| 107 Reports | | \$ | 235,811,270.00 | Equity | 61 Reports | \$ | 240,164,392.64 |
| 172 Reports | | | 364,165,484.06 | Debt | 119 Reports | | 635,921,769.43 |
| April 1979 | | | | April 1978 | | | |
| 26 Reports | | | 32,222,650.00 | Equity | 14 Reports | | 86,742,124.36 |
| 28 Reports | | | 102,897,999.00 | Debt | 53 Reports | | 112,005,235.14 |
| Total to date | | | | | Total to date | | |
| 132 Reports | | | 268,133,920.00 | Equity | 75 Reports | | 326,906,517.00 |
| 200 Reports | | | 467,063,847.06 | Debt | 172 Reports | | 747,927,004.57 |
| | | \$ | 735,197,767.06 | | | \$ | 1,074,833,521.57 |

FORM 12

| January 1, 1979 | | March 31, 1979 | | January 1, 1978 | | March 31, 1978 | |
|-----------------|--|----------------|----------------|-----------------|---------------|----------------|---------------|
| 32 Reports | | \$ | 57,726,544.50 | Equity | 12 Reports | \$ | 12,579,768.50 |
| 4 Reports | | | 2,931,991.00 | Debt | 14 Reports | | 8,054,825.20 |
| April 1979 | | | | April 1978 | | | |
| 22 Reports | | | 58,395,250.00 | Equity | 5 Reports | | 672,490.00 |
| | | | | | 3 Reports | | 701,642.50 |
| Total to date | | | | | Total to date | | |
| 54 Reports | | | 116,121,794.50 | Equity | 17 Reports | | 13,252,258.50 |
| 4 Reports | | | 2,931,991.00 | Debt | 17 Reports | | 8,756,467.70 |
| | | \$ | 119,053,785.50 | | | \$ | 22,008,726.20 |

NOTICE II

DISCLOSURE SECTION
COMPARATIVE STATISTICAL REPORT OF MATERIAL
FILED FOR MONTH OF APRIL 1979

| | <u>1979</u> | <u>1978</u> | January 1 - April 30, 1979 | January 1 - April 30, 1978 |
|--|-------------|-------------|-------------------------------|-------------------------------|
| <u>Insider Trading Reports</u> | 1501 | 1504 | 7010 | 5570 |
| <u>Annual and Interim Financial Reports:</u> | | | | |
| <u>Mining Companies</u> | 114 | 119 | 340 | 279 |
| <u>Industrial Companies</u> | 294 | 288 | 666 | 543 |
| <u>Quarterly Financial Reports</u> | 50 | 54 | 355 | 256 |
| <u>Finance Company Reports</u> | 31 | 45 | 108 | 111 |
| <u>Take-Over Circulars</u> | 15 | 7 | 38 | 16 |
| <u>Proxy Solicitations and Information Circulars</u> | 274 | 288 | 619 | 524 |
| <u>Miscellaneous Information to Shareholders</u> | 230 | 333 | 1059 | 1074 |

CEASE TRADING ORDERS

CAN-TROPIC EXPLORATIONS LIMITED
SENLAC RESOURCES INC.
ST. LUCIE EXPLORATION COMPANY LIMITED

Temporary cease trading order issued 4th May, 1979, in respect to each company for failure to make statutory filings. Statutory hearings 18th May, 1979, at 10.00.a.m..

COPELAND SYSTEMS LIMITED

The cease trading order dated 9th November, 1978, and continued 23rd November, 1978, was rescinded 1st May, 1979, the company being now up-to-date with its filings.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

MANDARIN MINES LIMITED

Whereas by letter dated 6th March, 1979, the Deputy Director-Filings of the Ontario Securities Commission ("Commission") refused to consent to the transfer within escrow of 455,000 shares of Mandarin Mines Limited from the bankrupt estate of E. J. Persons to thirteen named individuals;

And whereas pursuant to S.23 of The Securities Act the trustee in bankruptcy requested a hearing and review of that decision by notice in writing dated 19th March, 1979;

And upon hearing counsel for the trustee in bankruptcy, counsel for the Commission, and reading the evidence adduced at that hearing;

The Commission ordered that the decision of the Deputy Director-Filings is reversed and that the Commission consents to the said transfer within escrow.

MILTON GROUP LIMITED

On application under Ss. 59 and 144 of The Securities Act (the "Act") by Milton Group Limited ("Milton"), the Ontario Securities Commission ordered that:

1. The issue by Milton of secured debentures (the "Debentures") in an aggregate principal amount not exceeding \$225,000 to not more than 37 unsecured trade creditors of Milton shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto subject to the following terms and conditions:
 - (a) that no such issue shall occur unless the Supreme Court of Ontario approves the proposal which was accepted by the creditors of Milton at a meeting held 6th March, 1979;
 - (b) that there shall be no resale, assignment, transfer or other distribution of the Debentures by the holders thereof except
 - (i) between and amongst themselves, or to Milton in satisfaction of the indebtedness, or by transmission by law; or
 - (ii) upon further application to the Ontario Securities Commission;
2. The cease trading order dated 9th April, 1975, and continued 25th April, 1975, is varied to permit the aforementioned transactions.

NEVASCO CORPORATION

On application under S.59 of The Securities Act by Nevasco Corporation, the Ontario Securities Commission ruled that the trades described in paragraph 1 below shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto subject to the terms and conditions contained in paragraphs 2 and 3 hereof:

1. (a) The issuance by Nevasco Corporation of up to \$90,000 principal amount of 9% Serial Notes (hereinafter referred to as the "Notes") to Barry S. Fienberg or Praedium Holdings Inc., a company controlled by him, as to \$25,000 principal amount, to Alfred Freeman as to \$50,000 principal amount and to Ken Armitage as to \$15,000 principal amount.
- (b) The redemption of any or all of the Notes by Nevasco Corporation in accordance with their terms at the option either of the holder thereof or of Nevasco Corporation.
- (c) The conversion of any or all of the Notes by the holders thereof into Class A Non-Voting Participating Special Shares (hereinafter referred to as "Special Shares") of Nevasco Corporation.

- (d) The granting of an option by Nevasco Corporation to Barry S. Fienberg or Praedium Holdings Inc. as to 25,000 Special Shares, to Alfred Freeman as to 50,000 Special Shares and to Ken Armitage as to 15,000 Special Shares (each of whom is hereinafter referred to individually as a "Purchaser").
 - (e) The exercising of the option referred to in paragraph (d) above, in whole or in part, by a Purchaser.
2. The Notes shall not be resold or otherwise disposed of by a Purchaser except by means of redemption or conversion or upon further application to the Ontario Securities Commission.
3. A Purchaser intending to resell any of the Special Shares acquired by him pursuant to the conversion of the Notes or exercising of the option shall comply with the following:
- (a) File with the Ontario Securities Commission, at least seven days and not more than fourteen days prior to the commencement of sales:
 - (i) a notice of intention to sell disclosing the number of Special Shares to be sold, the method of distribution and the particulars of any control position in Nevasco Corporation known to such Purchaser, and
 - (ii) a certificate signed by such Purchaser as at a date not more than twenty-four hours prior to its filing, stating:

"The undersigned hereby represents that he has no knowledge of any material change which has occurred in the affairs of Nevasco Corporation which has not been generally disclosed and reported to the Ontario Securities Commission nor has he any knowledge of any other material adverse information in regard to the current and prospective operations of Nevasco Corporation which has not been generally disclosed".

- (b) No unusual effort shall be made to prepare the market or to create a demand for the Special Shares either by the Purchaser or by his registered dealer and no extraordinary commission or other consideration shall be paid by the Purchaser in respect of the sale.
- (c) Forthwith upon the completion or the abandonment of the sale the Purchaser shall file with the Ontario Securities Commission a certificate signed by such Purchaser as at a date not more than twenty-four hours prior to its filing, stating:

"The undersigned hereby represents that at no time during the selling period did he have knowledge of any material change in the affairs of Nevasco Corporation which had not been generally disclosed and reported to the Ontario Securities Commission and at no time during such period did he have knowledge of any other material adverse information in regard to the current and prospective operations of Nevasco Corporation which had not been generally disclosed".

C. L. HALL LIMITED

On application under S.59 of The Securities Act by C. L. Hall Limited, the Ontario Securities Commission ruled that the issue of shares of C. L. Hall Limited to give effect to a proposal as approved by the Supreme Court of Ontario In Bankruptcy on 6th March, 1978, shall be deemed not to be a distribution to the public and registration is not required in respect thereto on conditions that (1) any resale of the shares is subject to a further application or a prospectus and (2) either an appropriate legend is placed on the certificates or a copy of the order is delivered with the certificates.

PHARMO PRODUCTS LIMITED

On application under S.59 of The Securities Act by Pharmo Products Limited, the Ontario Securities Commission ruled that the issue of shares of Pharmo Products Limited to give effect to a proposal as approved by the Supreme Court of Ontario In Bankruptcy on 6th March, 1978, shall be deemed not to be a distribution to the public and registration is not required in respect thereto on conditions that (1) any resale of the shares is subject to a further application or a prospectus and (2) either an appropriate legend is placed on the certificates or a copy of the order is delivered with the certificates.

PROSPECTUSES

AGF JAPAN FUND LIMITED
CANADIAN GAS AND ENERGY FUND LIMITED
CANADIAN SECURITY GROWTH FUND LIMITED
CORPORATE INVESTORS STOCK FUND LIMITED
CORPORATE INVESTORS LIMITED

Final receipts issued April 30, 1979 for prospectuses dated April 30, 1979 qualifying mutual fund shares to be offered at net asset values plus a sales commission.

Distributor: A.G.F. Management Limited through
investment dealers and brokers.

BLYTHWOOD MINING LIMITED

Final receipt issued April 27, 1979 for prospectus dated April 27, 1979 qualifying 50,000 shares to be sold at not less than \$1.50 per share by way of a distribution over-the-counter. Registered dealers acting as agents will be paid a commission by the company not to exceed 5% of the selling price of the shares.

There is a secondary offering of 45,346 shares, the proceeds from which will accrue to the selling shareholders and not to the company's treasury.

CANREIT INVESTORS LIMITED •

Receipt issued May 3, 1979 for final prospectus dated April 18, 1979 qualifying issue of Short and Medium Term Notes (unsecured) unconditionally guaranteed by Canadian Realty Investors. The notes will be offered by the company and by designated agents. Rates on application.

Designated Agents: Nesbitt Thomson Securities Limited
A.E. Ames & Co. Limited
McLeod Young Weir Limited
A Canadian Chartered Bank in respect
only of short term notes.

CHEROKEE RESOURCES LIMITED

Receipt issued May 3, 1979 for final prospectus dated May 2, 1979 qualifying issue of 3,065,165 common shares of the company at \$8.25 per share to net the company an aggregate of \$10,799,250.

Underwriters: Wood Gundy Limited
Walwyn Stodgell Cochran Murray Limited

CHRYSLER CREDIT CANADA LTD.

Receipt issued April 27, 1979 for final prospectus dated April 27, 1979 qualifying Short Term Notes in maturities ranging up to 365 days from date of issue of each Note and Medium Term Notes in maturities ranging from one to five years from the date of issue of each Note. The Notes are unconditionally guaranteed by Chrysler Financial Corporation. The Notes will be unsecured and will not be issued under a trust indenture. Rates Available upon application.

Executive Agents: Dominion Securities
A.E. Ames & Co. Limited
Merrill Lynch Royal Securities
Limited
Greenshields Incorporated
Wood Gundy Limited

COMMERCE CAPITAL TRUST MORTGAGE FUND

Final receipt issued May 2, 1979 for prospectus dated April 30, 1979 qualifying units to be offered at net asset value.

Distributor: Commerce Capital Trust Company

COMMERCE INCOME FUND

Final receipt issued April 27, 1979 for prospectus dated April 27, 1979 offering units at net asset value.

CONTINENTAL MORTGAGE FUND

Final receipt issued April 27, 1979 for prospectus dated April 26, 1979 offering units at net asset value plus sales commission.

CO-OPERATORS INSURANCE ASSOCIATION

Final receipt issued April 30, 1979 for Prospectus dated April 28, 1979 offering non-cumulative, non-rating, participating, 5% first preference shares of the par value of \$100 each at par value.

EATON/BAY COMMONWEALTH FUND LTD.
EATON/BAY GROWTH FUND LTD.
EATON/BAY INTERNATIONAL FUND LTD.
EATON/BAY LEVERAGE FUND LTD.
EATON/BAY VENTURE FUND LTD.

Final receipts issued April 30, 1979 for prospectuses dated April 16, 1979 qualifying mutual fund shares to be offered at net asset value. Redemption fees will be charged on redemptions.

Distributor: Eaton/Bay Management Fund

FEDERAL TRUST MORTGAGE AND BOND FUND

Final receipt issued May 1, 1979 for prospectus dated April 30, 1979 qualifying mutual fund units to be offered at net asset value.

Distributor: Federal Trust Company

GOLDTRUST

Final receipt issued May 2, 1979 for prospectus dated April 30, 1979 qualifying mutual fund units to be offered at net asset value plus a sales commission.

Distributor: McEwen, Easson Limited

PRUDENTIAL INCOME FUND OF CANADA

Final receipt issued April 30, 1979 for prospectus dated April 29, 1979 offering Mutual Fund Shares at net asset value plus sales charge.

SCOTIAFUND MORTGAGE AND INCOME TRUST
SCOTIAFUND

Final receipts issued April 30, 1979 for prospectus dated April 30, 1979 qualifying units of the fund at the net asset value plus a sales charge.

STERLING MORTGAGE FUND

Final receipt issued April 30, 1979 for prospectus dated April 30, 1979 qualifying mutual fund units to be offered at net asset value.

Distributor: Sterling Trust Corporation

UNITED ACCUMULATIVE RETIREMENT FUND
UNITED SECURITY FUND
UNITED VENTURE RETIREMENT FUND

Final receipts issued May 2, 1979 for prospectuses dated April 26, 1979 qualifying units of the trust to be offered at net asset value plus a sales commission.

Distributor: United Investment Services Ltd.

UNIVEST GROWTH FUND

Final receipt issued May 3, 1979 for prospectus dated April 30, 1979 qualifying mutual fund shares to be offered at net asset value plus a sales charge.

Distributor: Registered securities dealers.

RIGHTS OFFERINGS

CALGARY POWER LTD.

Dividend Re-investment and Share Purchase Plan
Information satisfactory to the Commission has been delivered to and accepted by the Commission.

EXPLORER INNS LIMITED

Information satisfactory to the Commission with respect to a rights offering of up to 244,000 common shares at \$1.00 per share has been delivered to and accepted by the Commission.

PRAIRIE PACIFIC ENERGY CORPORATION

Material under Section 19(1)8(iii), relating to the offering to shareholders of 599,683 shares at \$3.50 per share on the basis of one share for every five shares held, has been received by and is acceptable to the Commission.

SHELL OIL COMPANY -

Dividend Re-investment and Stock Purchase Plan
Information satisfactory to the Commission has been received April 25, 1979.

SPERRY RAND CORPORATION

Material regarding a rights offering pursuant to a Dividend and Interest Reinvestment and Stock Purchase Plan has been received by and is acceptable to the Commission.

VICTORIA AND GREY INVESTMENT FUND

Material regarding an offer of additional units to participants under contractual arrangements, to be purchased by income earned by their present units, has been received by, and is acceptable to the Commission.

TRANSFERS WITHIN ESCROW

DUNCAN RANGE IRON MINES LIMITED

FROM

TO

NO. OF SHARES

D.S. Bongard

John Mustard as Trustee, to
be held in trust for Gaynor
Bongard, Anna Bongard and
Sarah Bongard

25,000

STEREOSCOPICS INC.

The Commission has consented to the transfer of 73,600 shares of Stereoscopes Inc. from Norah Jenner to Wilmot L. Matthews. This consent is conditional upon the transfer being subject to the existing terms and conditions of the escrow and to the transferee being advised of those terms and conditions.

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

APRIL 27, 1979

CHARRIOT RESOURCES LTD

OFFERING 1,250,000 COMMON SHARES (Without par value) ACCOMPANIED BY 1,250,000 SHARES PURCHASE WARRANTS.

PRICE: \$1.25 PER UNIT.

UNDERWRITERS: DAVIDSON PARTNERS LIMITED
A.E. OSLER, WILLS, BICKLE LIMITED

PAGE PETROLEUM LTD

NATIONAL ISSUE-ALBERTA

OFFERING CUMULATIVE REDEEMABLE CONVERTIBLE PREFERRED SHARES SERIES B.

PRICE: \$10. PER SHARE.

UNDERWRITER: PEMBERTON SECURITIES LIMITED

HUNT CLUB RIDGE

NATIONAL ISSUE-ONTARIO

OFFERING 370 UNITS OF OWNERSHIP IN EACH OF TWO LIMITED PARTNERSHIPS.

PRICE: \$10,000 PER UNIT.

UNDERWRITER: NESBITT THOMSON SECURITIES LIMITED

EXECUTIVE INTERNATIONAL INVESTORS LTD

OFFERING CLASS A COMMON SHARES AND CLASS B COMMON SHARES.

TRANS-WESTERN EXPLORATION, INC.

OFFERING 1,050,000 COMMON SHARES (Without par value)

PRICE: \$1.50 PER SHARE.

UNDERWRITERS: DAVIDSON PARTNERS LIMITED
A. E. OSLER, WILLS, BICKLE LIMITED

MAY 2, 1979

FRODAC CONSOLIDATED ENERGY RESOURCES LTD

OFFERING 350,00 COMMON SHARES WITHOUT PAR VALUE.

SECONDARY OFFERING: 104,993

UNDERWRITER: MARCHMENT & MACKAY LIMITED

PRELIMINARY PROSPECTUSES RECEIVED:

MAY 2, 1979

AMPAL-AMERICAN ISRAEL CORPORATION

NATIONAL ISSUE-QUEBEC

OFFERING U.S. \$10,000,000 8% CANADIAN SERIES A AND CANADIAN
SERIES B DEBENTURES.

MAY 3, 1979

LINCOLNFIELDS APARTMENT PROJECT

NATIONAL ISSUE-ONTARIO

OFFERING 200 UNITS OF UNDIVIDED INTEREST.

PRICE: \$10,000 PER UNIT.

UNDERWRITER: RICHARDSON SECURITIES OF CANADA

APRIL 30, 1979

RANCHMEN'S RESOURCES (1976) LTD

NATIONAL ISSUE-ALBERTA

OFFERING CUMULATIVE REDEEMABLE CONVERTIBLE PREFERRED SHARES,
SERIES A.

PRICE: \$10. PER SHARE.

UNDERWRITERS: MIDLAND DOHERTY LIMITED
NESBITT THOMSON SECURITIES LIMITED

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION
THEY HAVE CEASED DISTRIBUTION

BEAUFORT INVESTMENT PETROLEUM LIMITED

Cassels Blaikie & Co. Limited - April 24, 1979

THE CONSUMERS' GAS COMPANY

Notices received from a number of registrants.

CZAR RESOURCES LTD

Walwyn Stodgell Cochran Murray Limited - April 18, 1979

MIKES SUBMARINES INC.

Walwyn Stodgell Cochran Murray Limited - April 27, 1979
Midland Doherty Limited - April 27, 1979
Burns Fry Limited - April 26, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|---|---------|
| ABACUS CITIES LTD. | F |
| ABITIBI PAPER COMPANY LTD. | D |
| ACKLANDS LIMITED | D |
| AGGRESSIVE MINING LIMITED | C |
| AHED CORPORATION | A B |
| AKAITCHO YELLOWKNIFE GOLD MINES LTD. | D |
| ALBERTA NATURAL GAS COMPANY LTD. | D |
| AMERICAN EXPRESS COMPANY | F |
| AMERICAN LEDUC PETROLEUMS LIMITED | C |
| ARBOUR GLEN | A B |
| APARTMENTS LIMITED | |
| ARGOSY FINANCE COMPANY LIMITED | A B |
| ASSOCIATES CAPITAL CORPORATION | A |
| ATLANTIC COAST COPPER CORPORATION LIMITED | F |
| AUTOCROWN CORPORATION LIMITED | C |
| AVCO FINANCIAL SERVICES CANADA LIMITED | A B C F |
| BM-RT REALTY INVESTMENTS | D |
| B P CANADA LIMITED | F |
| BAND-ORE GOLD MINES LIMITED | A C |
| BARNWELL INDUSTRIES INC. | F |
| BARYMIN EXPLORATIONS LIMITED | A B |
| BETHLEHEM COPPER CORPORATION | D |
| BILTMORE INDUSTRIES LIMITED | A B |
| BLACKWOOD HODGE (CANADA) LIMITED | F |
| BOCHAWNA COPPER MINES LIMITED | A |
| BOW VALLEY INDUSTRIES LTD. | F |
| BRALORNE RESOURCES LIMITED | F |
| BRITISH AMERICAN BANK NOTE COMPANY LIMITED | F |
| BRITISH COLUMBIA FOREST PRODUCTS LIMITED | D F |

| | |
|----------------------------------|-------|
| BRITISH COLUMBIA | D |
| TELEPHONE COMPANY | |
| BRUNSWICK MINING AND | F |
| SMELTING CORPORATION LIMITED | |
| BUDD CANADA INC. | F |
| | |
| CABLE COPPER MINES LIMITED | D |
| CADILLAC FAIRVIEW | F |
| CORPORATION LIMITED | |
| CALVERT-DALE ESTATES LIMITED | C |
| CAM MINES LIMITED | C |
| CAMPBELL CHIBOUGAMAU MINES LTD. | D |
| CAMPEAU CORPORATION | F |
| CANABEC EXPLORATIONS LIMITED | C |
| CANADA CEMENT LAFARGE LTD. | A B |
| CANADA MALTING CO. LIMITED | F |
| CANADA PACKERS LIMITED | D |
| CANADA PERMANENT | D |
| MORTGAGE CORPORATION | |
| CANADA SAFEWAY LIMITED | A |
| CANADA TALC | A B |
| INDUSTRIES LIMITED | |
| CANADIAN ACCEPTANCE | A C F |
| CORPORATION LIMITED | |
| CANADIAN CABLE SYSTEMS LIMITED | C |
| CANADIAN HIDROGAS RESOURCES LTD. | C F |
| CANADIAN INDUSTRIES LIMITED | D |
| CANADIAN OCCIDENTAL | A B |
| PETROLEUM LTD. | |
| CANAGEX BOND FUND | A |
| CANAGEX FUND | A |
| CANAGEX INTERNATIONAL | A |
| CARNEGIE MINING | A B |
| CORPORATION LIMITED | |
| CASSIAR ASBESTOS | F |
| CORPORATION LIMITED | |
| CASSIDY'S LIMITED | A B |
| CELANESE CANADA INC. | F |
| COLLECTIVE MUTUAL FUND LTD. | A |
| THE COLUMBIA GAS SYSTEM INC. | F |
| COMPRO LIMITED | C |
| CONSOLIDATED-BATHURST INC. | F |
| CONSOLIDATED NATURAL | F |
| GAS COMPANY | |
| CONSOLIDATED OIL & GAS INC. | D |
| CONSOLIDATED RAMBLER | F |
| MINES LIMITED | |
| CONSUMERS DISTRIBUTING | F |
| COMPANY LIMITED | |

| | |
|-----------------------------------|-----|
| CONSUMERS GLASS COMPANY LIMITED | F |
| CO-OPERATORS MUTUAL FUND LIMITED | A |
| COPCONDA MINES LIMITED | F |
| COPPER PRINCE MINES LIMITED | A |
| CORBY DISTILLERIES LIMITED | C |
| CORPORATE FOODS LIMITED | F |
| CRESTBROOK FOREST INDUSTRIES LTD. | A D |
| DALE-ROSS HOLDINGS LTD. | A B |
| N.M. DAVIS CORPORATION LIMITED | A B |
| DE BEERS CONSOLIDATED | A |
| MINES LIMITED | |
| DEBHOLD (CANADA) LIMITED | A |
| DICTAPHONE CORPORATION | F |
| DOME PETROLEUM LIMITED | A B |
| DOME PETROLEUM LIMITED | E |
| DOMINION EQUITY INVESTMENTS LTD. | A B |
| DOMINION FOUNDRIES AND | D |
| STEEL LIMITED | |
| DOMINION-SCOTTISH | C |
| INVESTMENTS LIMITED | |
| DUPONT OF CANADA LIMITED | D |
| EASTERN PROVINCIAL | A B |
| AIRWAYS LIMITED | |
| EATON/BAY COMMONWEALTH | F |
| FUND LTD. | |
| EATON/BAY DIVIDEND FUND LTD. | F |
| EATON/BAY GROWTH FUND LTD. | F |
| EATON/BAY INCOME FUND | F |
| EATON/BAY INTERNATIONAL | F |
| FUND LTD. | |
| EATON/BAY LEVERAGE FUND LTD. | F |
| EATON/BAY VENTURE FUND LTD. | F |
| EATON/BAY VIKING FUND LIMITED | F |
| ELECTRO-KNIT FABRICS | D |
| (CANADA) LTD. | |
| EMCO LIMITED | D F |
| ERIESHORE INDUSTRIES LTD. | C |
| ETHYL CORPORATION | D F |
| EXTENDICARE LTD. | C |
| FALCONBRIDGE COPPER LIMITED | D F |
| FALCONBRIDGE NICKEL | D F |
| MINES LIMITED | |
| FIRAN-GLENDALE CORPORATION | D F |

| | |
|---|-----|
| FIRST MARITIME MINING CORPORATION LIMITED | F |
| FOLLANSBEE RED LAKE GOLD MINES LIMITED | D |
| FORD MOTOR CREDIT COMPANY OF CANADA LIMITED | C |
| FOREFRONT CONSOLIDATED EXPLORATIONS LTD. | A B |
| FORT NORMAN EXPLORATIONS INC. | F |
| | |
| G B C CAPITAL LTD. | C |
| GALTACO INC. | A B |
| GENERAL PUBLIC UTILITIES CORPORATION | A B |
| GENERAL WIRE & CABLE CO. LTD. | A |
| GETTY OIL COMPANY | B |
| GIANT YELLOWKNIFE MINES LIMITED | D |
| GOLDHURST RESOURCES INC. | C |
| GRANDUC MINES LIMITED | A B |
| GREAT BEAR SILVER MINES LIMITED | C |
| GREAT LAKES FOREST PRODUCTS LIMITED | D F |
| GREYHOUND COMPUTER OF CANADA LIMITED | A B |
| GULL LAKE ENERGY RESOURCES LTD. | D |
| | |
| H C I HOLDINGS LIMITED | C |
| HEADVUE MINES LIMITED | A |
| HEADWAY CORPORATION LIMITED | D |
| HOUSE OF BRAEMORE FURNITURE LIMITED | A B |
| HUDSON'S BAY COMPANY | E |
| HUDSON BAY MINING AND SMELTING CO. LIMITED | F |
| HUGH RUSSEL INC. | F |
| HY'S OF CANADA LTD. | E |
| | |
| I.U. INTERNATIONAL CORPORATION | A |
| IMPERIAL OIL LIMITED | F |
| INCO LIMITED | D F |
| INDUSMIN LIMITED | D |
| INDUSTRIAL GROWTH FUND | A |
| INEXCO OIL COMPANY | F |
| INTERPROVINCIAL STEEL AND PIPE CORPORATION LTD. | C |
| IRON BAY TRUST | F |
| | |
| JANNOCK LIMITED | F |
| JARIDGE EXPLORATIONS INC. | C |
| JOHNSON & JOHNSON | F |

| | |
|--|-------|
| KAISER RESOURCES LTD. | A B |
| KENSINGTON APARTMENTS LIMITED | A B |
| KERR-MCGEE CORPORATION | F |
| KEY ANACON MINES LIMITED | F |
| LAKE LOUISE LIFTS LTD. | C |
| LANDMARK GROWTH FUND LIMITED | A |
| LAURENTIDE FINANCIAL CORPORATION LTD. | A F |
| LEHNDORFF CORPORATION | A B |
| LEVER BROTHERS LIMITED | A |
| LOCHIEL EXPLORATION LTD. | F |
| MACLAREN POWER & PAPER COMPANY | F |
| MACLEAN-HUNTER LIMITED | D |
| MANDARIN MINES LIMITED | F |
| MASSEY-FERGUSON FINANCE COMPANY OF CANADA | A |
| MINEDEL MINES LIMITED | D |
| MOFFAT COMMUNICATIONS LIMITED | C |
| NABORS DRILLING LIMITED | F |
| NATIONAL SEA PRODUCTS LIMITED | F |
| NEWFOUNDLAND LIGHT & POWER CO. LIMITED | A B |
| NORTH AMERICAN RARE METALS LIMITED | C |
| NORTH CANADIAN OILS LIMITED | F |
| NORTHERN CANADA MINES, LIMITED | F |
| NORTHLAND OILS LIMITED | C |
| NOVA SCOTIA SAVINGS & LOAN COMPANY | D |
| NOWSCO WELL SERVICE LTD. | A B |
| OAKVILLE WOOD SPECIALTIES LIMITED | F |
| OKANAGAN HELICOPTERS LTD. | F |
| PALOMA PETROLEUM LTD. | A B F |
| PAN AMERICAN WORLD AIRWAYS, INC. | A B F |
| PENNINGTON'S STORES LIMITED | F |
| PETROBAR EXPLORATIONS INC. | D |
| PHOTO ENGRAVERS & ELECTOTYPERS LIMITED | C |
| PITNEY-BOWES, INC. | A B |
| PREMIER CABLEVISION LIMITED | F |
| PRESTON MINES LIMITED | F |
| THE PRICE COMPANY LIMITED | D |

| | |
|--------------------------------|-------|
| Q BROADCASTING LTD. | C |
| QUASAR PETROLEUM LTD. | A B |
| | |
| RADIO IWC LIMITED | C |
| RANGEKO OIL & GAS LTD. | A B |
| REED LTD. | F |
| REICHHOLD LIMITED | F |
| REITMAN'S (CANADA) LIMITED | A B F |
| RESOURCE SERVICE GROUP LTD. | F |
| RIO ALGOM LIMITED | F |
| ROCDOR MINES LIMITED | C |
| RONNOCO GOLD MINES LIMITED | A |
| | |
| SANDWELL AND COMPANY LIMITED | C |
| SCOTT PAPER LIMITED | D |
| SCOTT'S RESTAURANTS | F |
| CO. LIMITED | |
| SHELL OIL COMPANY | A D |
| SIMPSON'S LIMITED | A B |
| SIMPSONS-SEARS LIMITED | A B |
| SKLAR MANUFACTURING LIMITED | A |
| SOGEPEL LIMITED | A B |
| SPANEX RESOURCES LIMITED | D |
| SPIRIT LAKE EXPLORATIONS | C |
| LIMITED | |
| SPOONER MINES AND OILS LIMITED | D |
| SPRUCE FALLS POWER AND | B F |
| PAPER COMPANY, LIMITED | |
| STANDARD TRUST COMPANY | D |
| STEINBERG INC. | F |
| SUMTRA DIVERSIFIED INC. | C |
| | |
| T.T.Y. PARAMOUNT EXPLORATION | F |
| PARTNERSHIP (1978) | |
| TELE-CAPITAL LTD. | C |
| TELEDYNE CANADA LIMITED | D |
| THUNDERBOLT GAS & OIL | C |
| EXPLORATIONS INC. | |
| TIMKEN COMPANY | F |
| TINTINA SILVER MINES LIMITED | A B |
| TONECRAFT LIMITED | A B |
| TRANS CANADA GLASS LTD. | D |
| TRANSCANADA PIPELINES LIMITED | D F |
| TRINITY RESOURCES LTD. | B F |
| | |
| U.A.P. INC. | A |
| UNITED CANADIAN SHARES LIMITED | D |
| UNITED KENO HILL MINES LIMITED | D |
| UTAH LARDER GOLD MINES LIMITED | A |

| | |
|----------------------------------|-----|
| VANGORDA MINES LIMITED | E |
| VESTGRON MINES LIMITED | F |
| VULCAN INDUSTRIAL | F |
| PACKAGING LIMITED | |
| WAINOCO OIL CORPORATION | A B |
| WAJAX LIMITED | F |
| WATERLOO MANUFACTURING | A B |
| COMPANY LIMITED | |
| WESTEEL-ROSCO LIMITED | D |
| WESTERN STOCKYARDS LIMITED | A B |
| WESTFAIR FOODS LTD. | A B |
| WHIRLWIND RESOURCE | A B |
| EXPLORATIONS LIMITED | |
| WIX CORPORATION LIMITED | D F |
| WOODWARD STORES LIMITED | A B |
| YORK LAMBTON CORPORATION LIMITED | A B |
| ZELLER'S LIMITED | A B |

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---|---|-----------------|-----------------|
| Apr. 20, 1979 | Royal Trust Corporation of Canada | Bank of Montreal - Floating Rate Debentures Series 3 Maturing April 30, 1989 | \$75,000,000.00 | \$75,000,000.00 |
| Apr. 27, 1979 | Consolidated Durham Mines & Resources Limited | NBU Mines Limited - Common Shares | 1.00 | 455,500 shrs |
| Mar. 31, 1979 | Canada Permanent Trust Company as Trustee under Dividend Re-Investment Plan and Registered Retirement Savings Plan Special Program | Canada Permanent Income Investments - Trust Units | 9.060 | 141 unit |
| May 1, 1979 | The Toronto-Dominion Bank | The Woodbridge Company Limited Floating Rate First Preferred Shares Series "A" | 100.00 | 675,000 shrs |
| " | The Royal Bank of Canada | " | 100.00 | 675,000 " |
| " | The Toronto-Dominion Bank | Thomson Equitable (International) Limited Floating Rate First Preferred Shares Series "A" | 100.00 | 1,525,000 " |
| " | The Royal Bank of Canada | " | 100.00 | 1,525,000 " |

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ISSN 0030-3100



10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

W E E K L Y S U M M A R Y

WEEK ENDING 11TH MAY, 1979

THE COMMISSION DRAWS YOUR ATTENTION TO THE FOLLOWING
ITEMS:

SUPPLEMENT "D"

REGULATION 310/79 AS TO EXEMPTION
FROM TAKE-OVER RULES THROUGH A
STOCK EXCHANGE OR OVER-THE-COUNTER
MARKET

Please insert this regulation in
your policy manual.

SUPPLEMENT "X-1"

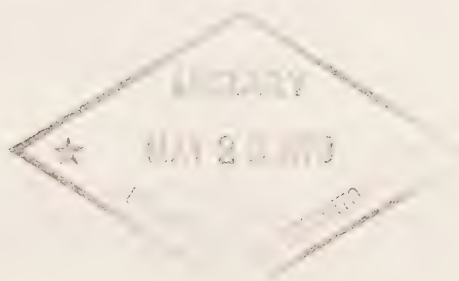
PROSPECTUSES FOR SECURITIES
EVIDENCING AN INTEREST IN MULTIPLE
UNIT RESIDENTIAL BUILDINGS ("MURBs")

SUPPLEMENT "X-2"

REYNOLDS SECURITIES (CANADA) LTD.

NOTICE I

ONTARIO OVER-THE-COUNTER MARKET
SUMMARY OF SHARES TRADED



NOTICE I

ONTARIO OVER-THE-COUNTER MARKET
SUMMARY OF SHARES TRADED

| | MONTH OF APRIL | | YEAR TO DATE | |
|------------|----------------|-----------|--------------|------------|
| | 1979 | 1978 | 1979 | 1978 |
| INDUSTRIAL | 839,499 | 1,047,495 | 3,405,580 | 3,697,106 |
| MINING | 7,729,126 | 6,581,440 | 36,468,344 | 26,656,925 |
| OIL & GAS | 818,400 | 313,908 | 4,858,670 | 1,862,968 |
| | 9,387,025 | 7,942,843 | 44,732,594 | 32,216,999 |

The dollar value for the foregoing trading is not available.

CEASE TRADING ORDERS

MIRCAN INDUSTRIES LIMITED

Whereas on 6th March, 1979, the Ontario Securities Commission (the "Commission") made a temporary order pursuant to S.144(2) of The Securities Act that any trades or acts or conduct in furtherance of trades in the shares of Mircan Industries Limited ("Mircan") by way of a proposed amalgamation with 405302 Ontario Limited ("Ontario") be prohibited and that the said temporary order would expire fifteen days from the date thereof unless extended, varied or rescinded;

And whereas by Notice of Hearing dated 13th March, 1979, a hearing was scheduled for Monday, 19th March, 1979, to determine whether the said temporary order should be further extended, varied or rescinded;

And whereas by order dated 19th March, 1979, upon the request of counsel for Mircan and Ontario the hearing was adjourned sine die to be brought on upon forty-eight hours notice;

And whereas counsel for Mircan has advised the Commission that Mircan does not intend to proceed with the proposed amalgamation with Ontario and requested that the aforesaid temporary order and order be rescinded;

The Commission ordered, in reliance upon the aforesaid representation of counsel for Mircan, that the temporary order dated 6th March, 1979, and the order dated 19th March, 1979, are rescinded 7th May, 1979.

NORTHUMBERLAND MINES LIMITED

Temporary cease trading order issued 7th May, 1979, at the request of the company pending an announcement. Order expires fifteen days unless extended, varied or rescinded.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

CARVERN INTERNATIONAL INDUSTRIES LTD.

On application under S.59 of The Securities Act by Liberty Metal Systems Ltd., the Ontario Securities Commission ruled that the sale by Liberty Metal Systems Ltd. of 121,300 escrowed common shares of Carvern International Industries Ltd. to those parties and in the amounts shown in Schedule "A" set out below shall be deemed not to be a distribution to the public and that registration shall not be required in respect thereto.

Schedule "A"

| <u>Name</u> | <u>No. of Common Shares</u> |
|------------------------------|-----------------------------|
| Mrs. Ellen Meisels | 1,000 |
| Dr. Grant R. Wood | 15,000 |
| Douglas G. Allison | 2,500 |
| Jon Argitos | 4,000 |
| Dainis Baltkalns | 11,500 |
| Julian O. Cumberland | 1,250 |
| Harold Jensen | 12,500 |
| Ernie E. Jensen | 12,500 |
| Mrs. Ruby Johnston | 5,000 |
| McConnell & Company Limited | 1,250 |
| Ernie Perrault | 10,000 |
| Donald R. Mason | 2,500 |
| H. William Bakhuys-Roozeboom | 16,000 |
| Ralph C. Johnson | 15,000 |
| Iain H. McQuiston | 1,300 |
| Jack C. Pinkerton | 5,000 |
| Brian L. Turner | 5,000 |

The Commission also consented to a transfer within escrow to permit the above trades to be effected.

DOMINION CITRUS & DRUGS LTD.

On application under S.59 of The Securities Act by Esther Kirshenblatt, the Ontario Securities Commission ruled that the sale by Esther Kirshenblatt of 12,000 Class A Special Shares of Dominion Citrus & Drugs Ltd. shall be deemed not to be a distribution to the public of such Class A Special Shares on the condition that the sale of the Class A Special Shares be made through the facilities of The Toronto Stock Exchange only and subject to the requirements established by The Toronto Stock Exchange with the Ontario Securities Commission.

MONTREAL TRUST INVESTMENT FUND - EQUITY SECTION
MONTREAL TRUST INVESTMENT FUND - INCOME SECTION
AND
MONTREAL TRUST INVESTMENT FUND - INTERNATIONAL SECTION

Upon Montreal Trust Investment Fund - Equity Section, Montreal Trust Investment Fund - Income Section and Montreal Trust Investment Fund - International Section filing an application with the Ontario Securities Commission (the "Commission") for an order under S.56 of The Securities Act extending the date by which a new prospectus must be filed and a receipt therefor obtained from 20th April, 1979, to 31st May, 1979, the Commission ordered that the date by which Montreal Trust Investment Fund - Equity Section, Montreal Trust Investment Fund - Income Section and Montreal Trust Investment Fund - International Section shall file a new prospectus and obtain a receipt therefor is extended to 31st May, 1979, provided that such new prospectus shall be dated as at 20th April, 1979.

PCL INDUSTRIES LIMITED

On application under S.185(2) of The Business Corporations Act (the "BCA") by PCL Industries Limited for an order permitting its interim financial statements to be comparable to different periods as a result of a change in its financial year end, the Ontario Securities Commission (the "Commission") ordered that PCL Industries Limited is exempted in part from the requirements of S.185(1) of the BCA provided it sends to its shareholders and files with the Commission the following financial statements:

1. an interim financial statement for the six-month period commencing 1st January, 1979, with a comparative interim financial statement for the six-month period commencing 1st November, 1977;
2. an interim financial statement for the six-month period commencing 1st July, 1979, with a comparative interim financial statement for the six-month period commencing 1st May, 1978;
3. interim financial statements thereafter in compliance with appropriate legislation.

ROYAL TRUST M FUND
ROYAL TRUST A FUND
ROYAL TRUST B FUND
ROYAL TRUST C FUND

Upon Royal Trust M Fund, A Fund, B Fund and C Fund filing an application with the Ontario Securities Commission (the "Commission") for an order under S.56 of The Securities Act extending the date by which a new prospectus must be filed and a receipt therefor obtained from 30th April, 1979, to 31st May, 1979, the Commission ordered that the date by which Royal Trust M Fund, A Fund, B Fund and C Fund shall file a new prospectus and obtain a receipt therefor is extended from 30th April, 1979, to 31st May, 1979, provided that such new prospectus shall be dated as at 30th April, 1979.

TORONTO-DOMINION REALTY CO. LIMITED
AND
THE TORONTO-DOMINION BANK

WHEREAS Toronto-Dominion Realty Co. Limited a wholly-owned subsidiary of The Toronto-Dominion Bank, has filed a preliminary prospectus dated April 11, 1979 with the Ontario Securities Commission in respect to a proposed distribution to the public of Cumulative Redeemable Preference Shares Series A (hereinafter referred to as "Preference Shares");

AND WHEREAS The Toronto-Dominion Bank has agreed, subject to appropriate revisions in the Bank Act and other prerequisites, that it will take the steps necessary to effect the exchange of all the outstanding Preference Shares for the same number of preferred shares of The Toronto-Dominion Bank;

AND WHEREAS in order to ensure that all Preference Shares can be exchanged they will be deposited with Canada Permanent Trust Company and Depository Receipts issued to the beneficial owners thereof;

AND WHEREAS the holders of Depository Receipts will be entitled to receive the annual and quarterly reports sent to common shareholders of The Toronto-Dominion Bank;

AND WHEREAS Toronto Dominion Realty Co. Limited and The Toronto-Dominion Bank have filed an application with the Ontario Securities Commission under Section 59 of The Securities Act, R.S.O. 1970, c.426, as amended, for a ruling that the intended issuance by The Toronto-Dominion Bank of its preferred shares in exchange for Preference Shares of Toronto-Dominion Realty Co. Limited and the subsequent distribution by Canada Permanent Trust Company of the said preferred shares to the holders of Depository Receipts, all as described in the prospectus of Toronto-Dominion Realty Co. Limited, shall be deemed not to be a distribution to the public of said preferred shares and registration shall not be required in respect thereof;

AND WHEREAS the Ontario Securities Commission is of the opinion that to do so would not be prejudicial to the public interest;

NOW THEREFORE the Ontario Securities Commission rules pursuant to Section 59 of The Securities Act, R.S.O. 1970, c.426, as amended that the issuance by The Toronto-Dominion Bank of its preferred shares in exchange for the same number of Preference Shares of Toronto-Dominion Realty Co. Limited and the distribution of said preferred shares to holders of Depository Receipts of Toronto-Dominion Realty Co. Limited, all as described in the prospectus of Toronto-Dominion Realty Co. Limited, shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.

WESTERN ALLENBEE OIL & GAS COMPANY LIMITED

On application under S.144 of The Securities Act (the "Act") by counsel on behalf of Nick Magisano, Cordial Acceptance Corporation Limited, Frank Anthony and 360520 Ontario Limited, the Ontario Securities Commission ordered, pursuant to S.144 of the Act, that:

1. The temporary order dated 29th June, 1978, and the order dated 14th July, 1978, are varied to permit the sale of 142,856 common shares of Western Allenbee Oil & Gas Company Limited registered in the name of Cordial Acceptance Corporation Limited to 360520 Ontario Limited;
2. There shall be no resale, assignment, transfer or other distribution of the said 142,856 common shares of Western Allenbee Oil & Gas Company Limited by or on behalf of 360520 Ontario Limited.

STATUTORY DISCLOSURE: REPEAT DEFAULTER

The Commission's attention has been directed to the fact that the following reporting company has failed on at least two separate occasions to file the information required to be furnished to its shareholders by either The Securities Act or The Business Corporations Act within the time limited by statute and has only done so previously after a notice of default has been issued to it by the Commission.

ST. LUCIE EXPLORATION COMPANY LIMITED

SENLAC RESOURCES INC.

PROSPECTUSES

BOLTON, TREMBLAY INTERNATIONAL FUND
CANADA CUMULATIVE FUND
TAURUS FUND LIMITED

Receipts issued May 7, 1979 for prospectuses dated April 28, 1979 qualifying mutual fund shares to be offered at net asset value plus a distribution fee.

Distributor: Bolton, Tremblay Inc.

EATON/BAY INCOME FUND
EATON/BAY DIVIDEND FUND LTD.
EATON/BAY VIKING FUND LIMITED

Final receipts issued May 4, 1979 for prospectuses dated April 30, 1979 qualifying mutual fund shares to be offered at net asset value. Redemption fees are payable on redemptions.

Distributor: Eaton/Bay Fund Management Limited

HUGH RUSSEL INC.

Final receipt issued May 9, 1979 for prospectus dated May 8, 1979 offering \$15,000,000 (750,000 shares), \$1.70 Cumulative Redeemable First Preferred Shares Series C (with a stated value of \$20.00 per share) at a price of \$20.00 per share to net the company an aggregate of \$14,475,000.

Underwriter: Wood Gundy Limited

INVESTORS BOND FUND

Final receipt issued May 8, 1979 for prospectus dated May 3, 1979 qualifying mutual fund units to be offered at net asset value plus a sales commission.

Distributor: Investors Syndicate Limited
Les Services Investors Limitee in Quebec

INVESTORS MORTGAGE FUND

Final receipt issued May 4, 1979 for prospectus dated April 30, 1979 qualifying mutual fund units at the net asset value plus a sales commission.

INVESTORS RETIREMENT MUTUAL FUND

Final receipt issued May 7, 1979 for prospectus dated April 30, 1979 qualifying mutual fund shares to be offered at net asset value plus a sales commission.

Distributor: Investors Syndicate Limited
Les Services Investors Limitee in Quebec

LOUISBURG PROPERTY HOLDINGS LIMITED

Final receipt issued April 30, 1979 for a prospectus dated March 30, 1979 of Louisburg Property Holdings Limited in respect to the distribution of 300,000 shares at a price of \$1.00 per share to net the treasury of the company \$.50 per share or an aggregate of \$150,000. There is a secondary offering of 195,000 shares.

Underwriter: Gordon-Daly Grenadier Ltd.

MD GROWTH INVESTMENTS LIMITED

Final receipt issued May 4, 1979 for prospectus dated April 21, 1979 qualifying Class A shares to be offered at net asset value.

Distributor: MD Management Limited

THE METROPOLITAN TRUST COMPANY GROWTH FUND

Final receipt issued May 4, 1979 for prospectus dated April 30, 1979 qualifying units to be offered at net book value.

Distributor: The Metropolitan Trust Company

THE METROPOLITAN TRUST COMPANY MORTGAGE INCOME FUND

Final receipt issued May 4, 1979 for prospectus dated April 30, 1979 qualifying units to be offered at net asset value.

Distributor: The Metropolitan Trust Company

PRINCIPAL VENTURE FUND LTD.

Receipt issued May 9, 1979 for prospectus dated April 26, 1979 qualifying mutual fund shares to be offered at net asset value plus an acquisition fee.

Distributor: Principal Consultants Ltd.
First Investors Corporation Ltd.

SAVINGS AND INVESTMENTS TRUST H FUND

Receipt issued May 9, 1979 for prospectus dated April 30, 1979 qualifying units to be sold at net asset value plus a commission.

Distributors: Savings and Investment Services Ltd.
Savings and Investment Trust

RIGHTS OFFERINGS

BRITISH COLUMBIA TELEPHONE COMPANY

Material regarding a Dividend Reinvestment and Share Purchase Plan has been received and is acceptable to the Commission.

KARMA VENTURES INCORPORATED

Material regarding a Rights Offering to shareholders, on the basis of one additional common share at 15¢ per share for every share held, has been received by and is acceptable to the Commission.

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS CONVENIENCE AND IS NOT
TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD
TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

MAY 4, 1979

EXXTER RESOURCES CORP.

OFFERING 1,000,000 COMMON SHARES WITHOUT PAR VALUE.

SECONDARY OFFERING: 200,000 COMMON SHARES WITHOUT PAR VALUE.

IMPERIAL SQUARE BUSINESS PARK, BURNABY, LIMITED PARTNERSHIP

NATIONAL ISSUE ALBERTA

OFFERING 328 LIMITED PARTNERSHIP UNITS.

PRICE: \$25,000 (TWO UNITS)

MAY 8, 1979

BEAUFORT ENERGY LIMITED

NATIONAL ISSUE ALBERTA

OFFERING A MAXIMUM OF 3,000 UNITS.

PRICE: \$10,400 PER UNIT.

UNDERWRITERS: WOOD GUNDY LIMITED
DOMINION SECURITIES LIMITED
MCLEOD YOUNG WEIR LIMITED
PITFIELD MACKAY ROSS LIMITED

MERCIER EXPLORATIONS LIMITED

OFFERING 1,000,000 UNDERWRITTEN COMMON SHARES WITHOUT PAR VALUE.

SECONDARY OFFERING: 390,000 COMMON SHARES WITHOUT PAR VALUE.

UNDERWRITERS: DURHAM SECURITIES CORPORATION LIMITED
NORWICH INVESTMENTS LIMITED
ROSMAR CORPORATION LIMITED

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING
REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION
THEY HAVE CEASED DISTRIBUTION

BEAUFORT PETROLEUM INVESTMENT LTD

| | |
|---------------------------------|---------------|
| Richardson Securities of Canada | - May 4, 1979 |
| Gardiner, Watson Limited | - May 4, 1979 |
| A. E. Ames & Co. Limited | - May 4, 1979 |

THE CONSUMERS' GAS COMPANY

Notices received from a number of registrants.

EATON/BAY DIVIDEND FUND LTD

| | |
|---------------------------------|---------------|
| Richardson Securities of Canada | - May 8, 1979 |
|---------------------------------|---------------|

THE INVESTORS GROUP

| | |
|-----------------------------|---------------|
| Odium Brown & T.B. Read Ltd | - May 4, 1979 |
|-----------------------------|---------------|

MIKES SUBMARINES INC.

Notices received from a number of registrants.

NU-WEST DEVELOPMENT CORPORATION LTD

Notices received from a number of registrants.

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|---|-----|
| ACROFUND LTD. | D |
| ALBANY OIL & GAS LIMITED | F |
| AMAX INC. | D |
| AMERICAN ELECTRIC POWER COMPANY INC. | F |
| ANATOLE RESOURCES LIMITED | F |
| AVCO FINANCIAL SERVICES INC. | D F |
| B B C REALTY INVESTORS | D |
| B G CHECO ENGINEERING LIMITED | A B |
| BLACKWOOD HODGE (CANADA) LIMITED | D |
| BLUE MOUNTAIN RESORTS LIMITED | A B |
| BOWATER MERSEY PAPER COMPANY LIMITED | A B |
| BRALORNE RESOURCES LIMITED | D |
| BRASCAN LIMITED | A |
| BRENDA MINES LIMITED | F |
| BRITISH COLUMBIA PACKERS LIMITED | F |
| BRUNSWICK MINING AND SMELTING CORPORATION LIMITED | D |
| BUDD CANADA INC. | C |
| CALMOR IRON BAY MINES (1978) LIMITED | F |
| CAMFLO MINES LIMITED | A B |
| CANADA MALTING CO. LIMITED | F |
| CANADIAN ALL METALS EXPLORATIONS LIMITED | A |
| CANADIAN ANAESTHETISTS' MUTUAL ACCUMULATING FUND LIMITED | C |
| CANADIAN-DOMINION LEASING CORPORATION LIMITED | A |
| CANADIAN INVESTMENT FUND LTD. | D |
| CANADIAN MANOIR INDUSTRIES LIMITED | F |
| CANADIAN PACIFIC INVESTMENTS LIMITED | F |
| CANADIAN REALTY INVESTORS | D |
| CANADIAN-SIAM RESOURCES LIMITED | F |

| | |
|-----------------------------------|-----|
| CAPITAL CABLE T.V. LTD. | C |
| CAWTHRA APARTMENTS LIMITED | A B |
| CHRYSLER CORPORATION | F |
| COCHRANE-DUNLOP LIMITED | A B |
| COMPUTEL SYSTEMS LTD. | A B |
| CONSOLIDATED REACTOR | F |
| URANIUM MINES LTD. | |
| COPP CLARK LIMITED | F |
| CORPORATE FOODS LIMITED | F |
| R.L. CRAIN LIMITED | D |
| CRESTBROOK FOREST INDUSTRIES LTD. | B |
| CURRIE ROSE GOLD MINES LIMITED | A B |
| DANVERS RESOURCE | D |
| EXPLORATIONS LIMITED | |
| DATALINE SYSTEMS LIMITED | D |
| DATATECH SYSTEMS LTD. | C |
| DENORE MINES LIMITED | A B |
| DOME MINES LIMITED | B |
| DOME PETROLEUM LIMITED | F |
| DOMINION DAIRIES LIMITED | F |
| DOMINION STORES LIMITED | F |
| DOMINION TEXTILE INC. | D |
| DOMLIN INC. | F |
| DRUG TRADING COMPANY LIMITED | A |
| DRUMMOND MCCALL INC. | F |
| DUNCAN RANGE IRON MINES LIMITED | F |
| EAST MALARTIC MINES LIMITED | D |
| T. EATON ACCEPTANCE CO. LIMITED | A |
| ELECTROHOME LIMITED | D |
| ETHYL CORPORATION | F |
| FEDERAL INDUSTRIES LTD. | F |
| FELD TEMAGAMI MINES LIMITED | A |
| FIDELITY TRUST COMPANY | D |
| FIRST CITY FINANCIAL | A B |
| CORPORATION LTD. | |
| FIRST CITY TRUST COMPANY | B |
| FLAGSTAFF RESOURCE | D |
| EXPLORATIONS INC. | |
| FORD MOTOR COMPANY OF | D |
| CANADA LIMITED | |
| FORT NORMAN EXPLORATIONS INC. | F |
| FRUEHAUF TRAILER | D |
| COMPANY OF CANADA LIMITED | |
| GEMEX MINERALS INC. | D |
| GENSTAR LIMITED | F |
| GIBRALTAR MINES LIMITED | D F |
| GREAT CANADIAN OIL | F |
| SANDS LIMITED | |

| | |
|------------------------------------|-----|
| GREAT NORTHERN | D |
| FINANCIAL CORPORATION | |
| GREYHOUND COMPUTER OF | D |
| CANADA LTD. | |
| GULF CANADA LIMITED | D F |
| HALIFAX DEVELOPMENTS LIMITED | D |
| HARVEY WOODS LIMITED | F |
| HEADVUE MINES LIMITED | A B |
| HIGHLAND QUEEN | A |
| SPORTSWEAR LIMITED | |
| HOME OIL COMPANY LIMITED | F |
| D.H. HOWDEN & CO. LIMITED | A B |
| HUDSON BAY MINING AND | F |
| SMELTING CO. LIMITED | |
| HUNTER DOUGALS N.V. | A B |
| I U INTERNATIONAL CORPORATION | D F |
| INGLIS LIMITED | D F |
| INTERNATIONAL PAPER COMPANY | D |
| INTERPROVINCIAL PIPE | D F |
| LINE LIMITED | |
| INVESTORS GROWTH FUND | C |
| OF CANADA LTD. | |
| IVACO LIMITED | A B |
| JANNOCK LIMITED | D |
| JOHNSON & JOHNSON | D |
| JUPITER RESOURCE | D |
| EXPLORATION'S LIMITED | |
| K.S.F. CHEMICAL | A B |
| PROCESSES LIMITED | |
| KAMSACK RESOURCE | D |
| EXPLORATIONS LIMITED | |
| KARI RESOURCE EXPLORATIONS | D |
| LIMITED | |
| KELLY, DOUGLAS & | F |
| COMPANY LIMITED | |
| KERR ADDISON MINES LIMITED | F |
| K-TEL INTERNATIONAL, INC. | F |
| LAKE ONTARIO CEMENT LIMITED | F |
| LAKESHORE MINES LIMITED | D |
| LAVA CAP RESOURCES LTD. | A B |
| LAWSON & JONES LIMITED | C |
| LITTLE LONG LAC GOLD MINES LIMITED | D |
| LOBLAW COMPANIES LIMITED | D |

| | |
|----------------------------------|-------|
| MACLEAN-HUNTER CABLE TV LIMITED | A |
| MACMILLAN BLOEDEL LIMITED | D |
| MADELEINE MINES LTD. | D |
| MAGI GOLD MINES LIMITED | A |
| MAJESTIC WILEY | A B |
| CONTRACTORS LIMITED | |
| MALARTIC GOLD FIELDS | D |
| (QUEBEC) LIMITED | |
| MAPLE LEAF GARDENS, LIMITED | C |
| THE MARLBOROUGH FUND | A |
| THE MAY STREET FUND | A |
| MCGRAW-HILL RYERSON LIMITED | D |
| S.B. MCLAUGHLIN | F |
| ASSOCIATES LIMITED | |
| MELCOR DEVELOPMENTS LTD. | A B |
| MILL CREEK EXPLORATIONS LIMITED | A |
| MOTORCADE INDUSTRIES LIMITED | A B |
| MULTI-MINERALS LIMITED | D |
| NATIONAL DRUG AND CHEMICAL | F |
| COMPANY OF CANADA LIMITED | |
| NATIONAL SEA PRODUCTS LIMITED | F |
| NEW INSCO MINES LTD. | A B |
| NOMA INDUSTRIES LIMITED | F |
| NORANDA MINES LIMITED | D F |
| NORIN CORP. | A B |
| NORTH AMERICAN PHILIPS | |
| CORPORATION | D |
| NORTHWAY-GESTALT CORPORATION | A B D |
| NORTHWESTERN UTILITIES LIMITED | D |
| NU-WEST DEVELOPMENT | A |
| CORPORATION LTD. | |
| OCCIDENTAL PETROLEUM CORPORATION | B D |
| OCEANUS INDUSTRIES | D |
| (BAHAMAS) LIMITED | |
| ONAPING RESOURCES LIMITED | A B |
| OPAWICA EXPLORATIONS INC. | C |
| THE OSHAWA GROUP LIMITED | F |
| PALOMA PETROLEUM LTD. | B |
| PAMOUR PORCUPINE MINES, LIMITED | D |
| PANCANADIAN PETROLEUM LIMITED | D |
| PANHANDLE EASTERN PIPE | D |
| LINE COMPANY | |
| H. PAULIN & CO. LIMITED | F |
| PEYTO OILS LTD. | B D F |
| PRAIRIE OIL ROYALTIES | F |
| COMPANY, LTD. | |

| | |
|--------------------------------|---------|
| PRECAMBRIAN SHIELD | A B |
| RESOURCES LIMITED | |
| PREMIER CABLEVISION LIMITED | C |
| PRESTON MINES LIMITED | F |
| PUBLIC FUEL TRANSMISSION | A |
| SYSTEMS LIMITED | |
| RAYROCK RESOURCES LIMITED | A B |
| ST. LAWRENCE CEMENT CO. | A B |
| SCURRY-RAINBOW OIL LIMITED | F |
| SEAGRAM COMPANY LTD. | F |
| SHELL OIL COMPANY | F |
| SILVER EUREKA CORPORATION | A B |
| SKLAR MANUFACTURING LIMITED | B F |
| SOUTHWIND RESOURCE | D |
| EXPLORATIONS LIMITED | |
| SPAR AEROSPACE LIMITED | A B F |
| SPERRY RAND CORPORATION | A C D |
| STANDARD INDUSTRIES LTD. | F |
| STEEL COMPANY OF | D |
| CANADA LIMITED | |
| STEINTRON INTERNATIONAL | F |
| ELECTRONICS LTD. | |
| STRATHEARN HOUSE | A B |
| GROUP LIMITED | |
| SULPETRO LIMITED | D |
| T D REALTY INVESTMENTS | D |
| TEXAS INTERNATIONAL COMPANY | B F |
| THOMAS NATIONWIDE | F |
| TRANSPORT LIMITED | |
| THOMSON NEWSPAPERS LIMITED | F |
| TINTINA SILVER MINES LIMITED | F |
| TOMBILL MINES LIMITED | D |
| TRANSCANADA PIPELINES LIMITED | F |
| U.A.P. INC. | B F |
| UNITED AMERICAN FUND LTD. | A B |
| UNITED STATES STEEL | A |
| CORPORATION | |
| VOYAGER PETROLEUMS LTD. | A |
| WALL & REDEKOP CORPORATION | F |
| WILLROY MINES LIMITED | F |
| WORLDWIDE ENERGY CORPORATION | A B |
| WRIGHT-HARGREAVES | F |
| MINES LIMITED | |

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|--------------------------------|--|-------------------------|------------------------------------|
| Apr. 10, 1979 | Aetna Life Insurance | Superior Acceptance Corporation Limited - 10 5/8% Senior Notes Series "M" due April 15, 1994 | \$ 2,500,000.00 U.S. | \$ 2,500,000.00 U.S. |
| Apr. 26, 1979 | National Trust Company Limited | Precambrian Shield Resources Limited - Common Shares | 2.85 | 86,000 shrs |
| Apr. 30, 1979 | Farrington Oil Limited | Yvanex Developments Limited - Option to purchase 200,000 Common Shares | 100,000.00 | 200,000 Common Shares Option |
| May 3, 1979 | Anglo Estates Limited | Quebec Sturgeon River Mines Limited - Common Shares | 1.50 | 65,000 shrs |
| Apr. 30, 1979 | The Canada Trust Company | Southam Inc. - 10 1/2% Promissory Notes due October 31, 1980 | 5,000,000.00 | \$ 5,000,000.00 |

FORMS 12 - RESALE OF SECURITIES

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-----------------------|----------------------------------|---|---|---------------|---------------|
| Apr. 30, 1979 | May 1, 1974 | Investors Group Trust Company Limited - Account #1212 | Hudson's Bay Company - 9 3/4% Series "C" Notes due 5-1-79 | \$ 350,000.00 | \$ 350,000.00 |
| Apr. 12, 1979 | Aug. 22, 1973 | Investors Group Trust Company Limited - Account #1180 | The Consumers Gas Company 8 3/4% First Mortgage Sinking Fund Bonds Series "G" due August 15, 1994 | 96,701.00 | 110,000.00 |

FORMS 12 (continued)

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-----------------------|----------------------------------|-------------------------|--|--------------|---------------|
| Apr. 10, 1979 | July 25, 1978 | H.C.I. Holdings Limited | New-Dominion Resources Limited - Common Shares | \$ 5.50 | 600 shrs |
| Apr. 10, 1979 | July 25, 1978 | " | " | 5.75 | 700 " |
| Apr. 10, 1979 | July 25, 1978 | " | " | 6.00 | 1,000 " |
| Apr. 10, 1979 | July 25, 1978 | " | " | 6.25 | 900 " |
| Apr. 17, 1979 | July 25, 1978 | " | " | 6.25 | 1,300 " |
| Apr. 17, 1979 | July 25, 1978 | " | " | 6.375 | 1,000 " |
| Apr. 17, 1979 | July 25, 1978 | " | " | 6.50 | 1,000 " |
| Apr. 17, 1979 | July 25, 1978 | " | " | 6.625 | 1,000 " |
| Apr. 17, 1979 | July 25, 1978 | " | " | 7.00 | 500 " |
| Apr. 17, 1979 | July 25, 1978 | " | " | 6.875 | 1,000 " |
| Apr. 19, 1979 | July 25, 1978 | " | " | 7.25 | 500 " |
| Apr. 20, 1979 | July 25, 1978 | " | " | 7.50 | 1,000 " |

REGULATION 310/79 AS TO EXEMPTION FROM TAKE-OVER
RULES THROUGH A STOCK EXCHANGE OR OVER-THE-COUNTER MARKET

The following news release was issued on May 9, 1979:

The Ontario Cabinet has adopted a regulation narrowing the circumstances in which a take-over bid made to Ontario shareholders is exempted from the rules in Ontario's securities act that are designed to ensure equality of treatment among shareholders. The Act exempts a bid made on an exchange or over-the-counter market. The regulation states, in effect, that this exemption is available only if the exchange or over-the-counter market has rules that provide protections of fairness and equality of treatment equivalent to those in that Act. The effect of the regulation is to bring into force immediately the narrower exemption under The Securities Act, 1978, which will come into force upon proclamation. This new Act was passed by the Legislative Assembly last year but is not yet law.

The theory of the exemption in the present Act is that the open nature of the exchange and over-the-counter markets would operate to ensure fairness and equality of treatment. Experience has demonstrated that this theory is not always correct. In consequence, The Securities Act, 1978 will limit the exemptions to stock exchanges "recognized by the Commission". The intent is that the Commission will recognize only exchanges whose rules provide equivalent protections to that afforded under the Act. The Toronto Stock Exchange and other Canadian exchanges have such rules.

Another reason for the regulation is that the provisions of United States federal law regulating take-over bids may be of limited application to bids effected in that country for certain Canadian companies whose shares are traded there. Certain provisions of that legislation apply only to bids for shares of target companies that are registered with the Securities and Exchange Commission. Some Canadian companies whose shares are traded in the United States, such as Brascan Limited, are not registered with the SEC. The Ontario Securities Commission believes that the requirements of one country or the other should apply to such bids. The Commission will continue its existing policy of expeditiously granting exemptions from Ontario's requirements for bids made in compliance with United States federal law where the target company is SEC-registered and has comparatively few shareholders in Ontario.

A copy of the new regulation is attached.

O.R. 310/79

REGULATION TO AMEND
REGULATION 794 OF REVISED REGULATIONS OF ONTARIO, 1970
MADE UNDER
THE SECURITIES ACT

1. Regulation 794 of Revised Regulations of Ontario, 1970 is amended by adding thereto the following Part:

PART XIII

Trading Procedures on Take-Over Bids

90.-(1) An offer to purchase equity shares of a company effected through the facilities of a stock exchange not recognized by the Commission or in the over-the-counter market which but for subclause ii of clause b of section 81 of the Act would be a take-over bid in Ontario is not an exempt offer unless the offer,

(a) is made pursuant to appropriate rules; or

(b) if accepted, would be a normal course purchase.

(2) In this section,

(a) "appropriate rules" means,

(i) the by-laws of The Toronto Stock Exchange, or

(ii) the rules of any other stock exchange or over-the-counter market that require,

a. advance dissemination of relevant information concerning the offer and the person or company making the offer,

- b. a reasonable opportunity for shareholders willing to accept the offer to indicate such willingness, and
 - c. a procedure for pro-rata participation where the number of equity shares made available by shareholders willing to accept the offer exceeds the number that the person or company making the offer is bound and willing to take up and pay for;
- (b) "normal course purchase" means a purchase or purchases made through the facilities of a stock exchange or over-the-counter market of such number of equity shares of a company that, together with all previous purchases of such equity shares made by the same purchaser during the preceding thirty days, does not aggregate 5 per cent of the equity shares of such company outstanding at the time such purchase or purchases are made, but previous purchases made in compliance with appropriate rules shall not be included.

PROSPECTUSES FOR SECURITIES EVIDENCING AN INTEREST IN
MULTIPLE UNIT RESIDENTIAL BUILDINGS ("MURBs")

The favourable income tax treatment of MURB investments has attracted considerable investor interest in securities evidencing interests in MURBs. These tax-oriented investments present some distinctive problems, which have been of concern to the Commission staff. One, the determination of whether the "issuer" of these securities is the organization that promotes them or is the fund (limited partnership or trust) created to facilitate the promotion, is discussed in a notice in the Weekly Summary for the week of March 30, 1979. The purpose of this notice is to set out three other matters of immediate concern, to request comments thereon, and to indicate how the Commission has instructed its staff to deal with these matters until the comments are received and have been considered.

The three matters are:

- (a) the treatment of cash flow projections used to facilitate the distribution of MURB securities;
- (b) the role of cash flow guarantees in the structuring of these transactions;
- (c) whether there is a need for an independent agent to represent investors in the negotiation of the terms of the transaction, or on a continuing basis thereafter, or for both purposes.

While the comments below on each topic distinguish policies to be initiated immediately from those proposed, it should be noted that if any prospectus filed while the proposals are under consideration presents serious difficulties, the staff might request that some one or more of the proposed policies be adhered to with respect to that specific prospectus. Of course, an appeal to the Commission would be available from any such request.

(A) Cash Flow Projections

The Commission's current policy is that earnings projections ought not to be included in a prospectus. This policy is based on concern with the use in these documents of information that is based on assumptions which must be imprecise, so that the information provided may well be misleading. This policy presents difficulties in various situations and the Commission anticipates that a general review of the policy will be conducted after completion of the work of the committee of the Canadian Institute of Chartered Accountants currently considering earnings forecasts; if the report of the committee is significantly delayed, it may be necessary for the Commission to institute the review at an earlier date.

The specific case of cash flow projections in MURB prospectuses appears to the Commission to merit more urgent treatment, for two reasons:

- the nature of the investment is such that few investors are prepared (and none should be expected) to make investment decisions without a reasonable analysis of projected cash flow. In consequence, the current practice is to provide this information by way of supplementary sales literature given to the investor concurrently with the prospectus. This supplementary literature is not seen or reviewed by the Commission staff, nor would the statutory civil liability provisions of The Securities Act provide a remedy to an investor who relies upon supplementary literature that proves to be materially deficient. This situation is one which the Commission feels should not continue;
- the Commission has been advised by persons expert in the area that cash flow projections for MURB securities involve less serious concerns than do earnings forecasts in other contexts. Costs of construction, operating costs, occupancy levels and rental rates are ordinarily the key variables as to which assumptions are necessary and these assumptions can be made with somewhat greater precision than can those affecting future earnings of most industrial companies. Further, it is more feasible for the analyst to test the impact of variations in one or more of the assumptions. For these reasons, it seems less necessary to await the results of the CICA's work before progressing in this narrow area.

Interim Measure Effective immediately, the Commission will permit the inclusion of cash flow projections in the prospectuses of MURB securities. If the issuer elects to include such projections, they should contain the type of information described in Appendix A, and should be supplemented by cost information as outlined in Appendix B. No specific reference to this information need be made in the auditors' report or in the auditors' comfort letter filed with the Commission.

This change in policy has been discussed with the securities administrators of the other provinces, who are considering corresponding changes in their policies. We are optimistic that the other administrators will concur with the change, but suggest to those filing prospectuses elsewhere than Ontario that prior consultations should be held on this policy question with the administrators concerned.

Request for Comments The Commission's current feeling is that inclusion of cash flow projections in a MURB prospectus should not be required, but that the distributor of a MURB security under a prospectus

should be prohibited from providing prospective investors with any projection that does not appear in the prospectus. This would mean that non-inclusion of a projection in the prospectus would preclude use of a projection to facilitate the distribution process, at least by those firms retained by the promoter or issuer; nothing would preclude an adviser of the prospective investor from preparing a forecast based on available information.

The Commission would appreciate comments on this proposed approach, and on any modifications of it that may seem appropriate; for example, ought the distributor to be permitted to make use of forecasts that do not appear in the prospectus, if all of the information from which they are derived does appear in the prospectus? Also, comments on other aspects of this matter would be appreciated. Three of particular interest are:

- the appropriateness and the adequacy of the information contemplated by Appendices A and B;
- whether either the report or the comfort letter (or both) of the auditors should consider the projections; and
- whether there should be any requirement for periodic updating of the projection and, if so, what procedure should be used for this purpose.

(B) Cash Flow Guarantees

Practice in MURB prospectuses filed to date has not been uniform as to whether the promoter or organizer provides a guarantee in support of the projected cash flow on the basis of which the investment is made. Further, while the staff has insisted on inclusion of full financial statements for the promoter or organizer (on the basis that it may, technically, be the "issuer" and further that its financial position is relevant to the prospective investor's assessment of the over-all likelihood of success of the venture), this requirement has aroused controversy in some cases. It seems desirable to crystallize a consistent policy on these two matters.

Interim Measure The staff will continue its existing practices. Cash flow guarantees will not be required, but where no such guarantee is given the prospectus will be expected to note its absence and to comment - in more detail than has hitherto been the usual practice - on the significance of the absence of a cash flow guarantee. Also, financial statements of the promoter or organizer will be required except where the staff (or the Commission) is satisfied that provision of this information is not necessary for public protection and could cause hardship to the promoter or organizer.

Request for Comments The Commission's current feeling is that a cash flow guarantee is an important, but not essential, protection for investors and therefore that, while they should not be required, clear

and prominent disclosure of the omission should be made if no guarantee is provided. Further, where a cash flow guarantee is provided, there ought ordinarily to be financial statements of the guarantor (usually the promoter or organizer) to assist the prospective investor in assessing the worth of the guarantee. Where provision of this information would involve hardship or would not be practical (for example, where a number of individuals have joint responsibility as guarantor), the staff or the Commission may be prepared to consent to the omission if a letter of credit from a Canadian chartered bank is provided in support of the guarantee. The expected guarantee would normally limit the period during which the guarantor may divert cash flow to compensate for amounts paid under the guarantee, rather than leaving the period open-ended. Comments would be appreciated on all of these suggestions and on any other aspect of this matter.

(C) Independent Agent for Investors

In some MURB transactions the prospective investor has been provided with the benefit of an independent agent to represent him, although compensated by the promoter or organizer. The agent may be of value initially, in negotiating the terms of the transaction with the promoter or organizer. Where the issue is underwritten by a firm registered under The Securities Act and not affiliated with the promoter or organizer, that firm would customarily participate in such negotiations with a view to the best interests of investors. Another function of an independent agent, of equal importance, is representing investors during the life of the project. While underwriters ordinarily maintain an interest in projects they have underwritten, they rarely assume a legal responsibility to invigilate on a continuing basis.

Interim Measure No new policies are proposed as an interim measure.

Request for Comments The Commission's current feeling is that the availability of an independent agent for investors, compensated by the promoter or organizer, should be encouraged. Ideally, this agent should have the direct responsibilities outlined above - initial negotiations and continuing invigilation - except where the underwriter assumes the former responsibility. Desirable though this may be, the Commission doubts that it should be made mandatory. Rather, the suggestion is that where the services of an independent agent are not being made available, the prospectus should clearly disclose that fact and its significance. Comments would be appreciated on this suggested approach.

Written comments on the above topics should be provided to the Acting Secretary to the Commission, 6th Floor, 10 Wellesley Street East, Toronto, Ontario M7A 2H7, before July 6, 1979. Comments will be made available for public inspection unless confidentiality is specifically requested.

APPENDIX A

Cash Flow Projections in MURB Prospectuses

The projections should be on a year-by-year basis in tabular form, should cover a 10-year period and should indicate by way of note any material changes in projected trends expected to occur after the 10-year period. They should be based on reasonable assumptions, clearly stated in the prospectus. Ordinarily, they should relate to a single residential unit in the MURB (i.e., an apartment unit) but may be supplemented by comparable figures for the entire project.

A highlighted statement substantially to the following effect should accompany the projections:

The projections are based on assumptions considered reasonable when prepared but which are inherently subject to uncertainty and variations depending on evolving events. There is absolutely no representation that these projections will be realized in whole or in part.

The following is the year-by-year format suggested, subject to appropriate variations in particular cases:

| <u>Income</u> | Year 1 | Year 2 | ... | Year 10 |
|------------------------------------|--------|--------|-----|---------|
| Rental | | | | |
| Other (provide explanation) | | | | |
| Sub total | | | | |
| <u>Disbursements</u> | | | | |
| Property Taxes | | | | |
| Insurance | | | | |
| Operating Expenses ⁽¹⁾ | | | | |
| Maintenance and repairs | | | | |
| Management | | | | |
| Vacancy and bad debts | | | | |
| Sub total | | | | |
| Cash Flow before debt service | | | | |
| <u>Debt Service</u> ⁽²⁾ | | | | |
| Principal ⁽³⁾ | | | | |
| Interest | | | | |
| Sub total | | | | |
| Cash Flow after debt service | | | | |

(1) Note whether owners or tenants pay heat and light
(2) If Mortgage for five year term - note possible increase in year six
(3) If a Graduated Payment Mortgage - note increases each year.

APPENDIX B

Cost Information in MURB Prospectuses

The following format is suggested, subject to appropriate variations in particular cases:

| | |
|----------------------------------|-------|
| Land | |
| Asphalt | |
| Appliances | |
| Building | |
| Sub total | _____ |
| Soft Costs: (Initial Services) - | |
| CMHC mortgage insurance | |
| Interest during construction | |
| Overhead | |
| Legal (leasing and mortgages) | |
| Cash flow guarantee fee | |
| Insurance and realty taxes | |
| CMHC second mortgage guarantee | |
| Landscaping | |
| Initial leasing | _____ |
| Sub total | _____ |
| Total Costs | |
| Mortgage Payable | _____ |
| Investors Equity | ===== |

SUPPLEMENT "X-2" TO WEEKLY SUMMARY, WEEK ENDING 11TH MAY, 1979.

REYNOLDS SECURITIES (CANADA) LTD.

The Commission has been requested by the Minister of Consumer and Commercial Relations to advise him concerning certain requests that he has received from Reynolds Securities (Canada) Ltd. A copy of the Minister's memorandum is attached. The Commission has also received a brief from Reynolds amplifying on the details of the arrangements and proposals referred to in the Minister's memorandum.

A copy of the Reynolds brief is on the public file of the Commission, and copies are being forwarded to interested organizations. Written comments on the matters raised in the Minister's memorandum are requested, and should be provided to the Acting Secretary of the Commission on or before June 8, 1979. Based on a review of written comments received on or before that date, the Commission will either make its recommendations to the Minister or, if it seems desirable, convene a public hearing at which interested parties would have an opportunity to make oral representations.

Written comments will be made available for public inspection unless confidentiality is specifically requested.



of the
er

Ministry of
Consumer and
Commercial
Relations

416/963-0311

555 Yonge Street
Toronto, Ontario
M7A 2H6

April 23, 1979

MEMORANDUM TO: Mr. James C. Baillie
Chairman, Ontario Securities Commission

FROM: The Honourable Frank Drea

RE: Reynolds Securities (Canada) Ltd.

In March, 1978, the Ontario Securities Commission considered and rejected an application by Reynolds Securities (Canada) Ltd. under section 6d(3) of Regulation 794 R.R.O. 1970, as amended, for approval of a material change in the ownership of Reynolds. Pursuant to a suggestion made in the written reasons of the Commission, Reynolds approached the then Minister of Consumer and Commercial Relations to request a modification in the applicable regulations in order to permit the continued registration of Reynolds. Subsequently, the regulation was amended to permit the Commission to maintain the registration of Reynolds until June 30, 1979.

I have received from Reynolds a request that this regulation be further amended in order to permit the registration to be maintained indefinitely. Reynolds has advised me that a change in its ownership is contemplated whereby Canadians will acquire a portion of the equity of Reynolds and the request has also been made that its permissible capital under the non-resident ownership restrictions be increased by an amount equal to the equity investment made by Canadians.

I understand from you that the general study being made by the Commission of the non-resident ownership restrictions may not be completed prior to June 30, but that the Commission thinks it appropriate to proceed with a consideration of the request from Reynolds at this time. This is, I understand, because the issues involved in that request relate specifically to Reynolds and do not affect the wider issues being dealt with in the Commission's study. Accordingly, I would appreciate it if you would provide an appropriate opportunity for submissions by Reynolds and by other interested persons and would, on the basis thereof, advise me as to:

Mr. James C. Baillie
April 23, 1979
Page 2

- whether, in the view of the Commission, the registration of Reynolds should be indefinitely extended;
- whether, in the view of the Commission, the request should be granted that Reynolds' permissible capital be increased by an amount equal to new equity investment made by Canadians;
- if the answer to the above is affirmative, what terms and conditions, if any, should be included in the extended registration?

It would be helpful if this matter could be dealt with reasonably expeditiously in view of the imminence of the June 30 expiry date under the regulation referred to above.

Frank Drea

CH 200/

Government
Dir.

Lacking May 18, 1979

ISSN 0030-3100



10 Wellesley Street East
Toronto, Ontario
M7A 2H7

ONTARIO SECURITIES COMMISSION

WEEKLY SUMMARY

WEEK ENDING 25TH MAY, 1979

THE COMMISSION DRAWS YOUR ATTENTION TO THE
FOLLOWING ITEMS:

NOTICE I

STATISTICS OF FILINGS 1978/79

NOTICE II

IMASCO CAPITAL MANAGEMENT, INC.
APPLICATION UNDER SECTION 20
OF THE SECURITIES ACT



NOTICE II

IMASCO CAPITAL MANAGEMENT, INC.
APPLICATION UNDER SECTION 20
OF THE SECURITIES ACT

The Commission rescheduled the above-noted application to be heard on Friday, 1st June, 1979, commencing at 9.00.a.m. (See Weekly Summary, 27th April, 1979, for full details).

* * * *

CEASE TRADING ORDERS

ALL-CAN HOLDINGS LTD.

Whereas the Ontario Securities Commission (the "Commission") made a temporary order on 11th April, 1979, that all trading in the securities of All-Can Holdings Ltd. (the "Company") should cease forthwith and that the order would expire within fifteen days unless further extended, varied or rescinded;

And whereas the said order was extended for an additional twenty-eight days when the court-appointed Receiver and Manager of the Company was unable to provide satisfactory information about its financial affairs within the fifteen-day period;

And whereas the Receiver and Manager of the Company has now advised the Commission that it expects to have a more realistic valuation of the assets of the Company after 14th June, 1979, when it intends to call for tender on CHIC Radio Limited, a subsidiary of the Company;

The Commission ordered, pursuant to the provisions of S.144(2) of The Securities Act, that the said temporary order is extended until 22nd June, 1979.

CAMINO GOLD MINES LIMITED

Temporary cease trading order issued 18th May, 1979, for failure to make statutory filings. Statutory hearing 1st June, 1979, at 10.00.a.m.

CAN-TROPIC EXPLORATIONS LIMITED
ST. LUCIE EXPLORATION COMPANY LIMITED

The cease trading order dated 4th May, 1979, with respect to each company was continued 18th May, 1979, pending each company complying with Part XII of The Securities Act.

HY-TOWER MINES INC.

Whereas by Notice of Hearing dated 6th April, 1979, Hy-Tower Mines Inc. was given notice of a hearing to be held before the Ontario Securities Commission (the "Commission") on 15th May, 1979, to determine whether trading in securities in the form of royalty participation agreements issued by Hy-Tower Mines Inc. should cease;

And whereas Hy-Tower Mines Inc. through its counsel waived its right to a hearing and consented to such an order being made;

The Commission ordered, pursuant to S.144(1) of The Securities Act, in the public interest that all trading in securities in the form of royalty participation agreements issued by Hy-Tower Mines Inc. shall cease forthwith.

OROFINO MINES LIMITED

The cease trading order dated 6th April, 1979, and continued 20th April, 1979, was rescinded 25th May, 1979, the company being now up-to-date with its filings.

SENLAC RESOURCES INC.

The cease trading order dated 4th May, 1979, was rescinded 22nd May, 1979, the company being now up-to-date with its filings.

RICH-TON MILLING INC.

Whereas by Notice of Hearing dated 6th April, 1979, Rich-Ton Milling Inc. was given notice of a hearing to be held before the Ontario Securities Commission (the "Commission") on 15th May, 1979, to determine whether trading in securities in the form of royalty participation agreements issued by Rich-Ton Milling Inc. should cease;

And whereas Rich-Ton Milling Inc. through its counsel waived its right to a hearing and consented to such an order being made;

The Commission ordered, pursuant to S.144(1) of The Securities Act, in the public interest that all trading in securities in the form of royalty participation agreements issued by Rich-Ton Milling Inc. shall cease forthwith.

DECISIONS, DIRECTIONS, ORDERS AND RULINGS

ANGLO AMERICAN CORPORATION OF CANADA LIMITED

The Commission renewed the exemption under S.19(1)3 of The Securities Act for the ensuing twelve months.

BOOK INVESTORS INC.

Upon the application of Book Investors Inc. and Livre Enterprises Inc. pursuant to S.59 of The Securities Act, the Ontario Securities Commission ruled that the issuance of 10,234 Class A common shares and \$14,000 in aggregate principal amount of 8% notes by Book Investors Inc. and the issuance of \$25,000 in aggregate principal amount 10% convertible notes by Livre Enterprises Inc. to Mrs. Cigny H. Eaton on 30th March, 1979, did not constitute a distribution to the public and registration was not required in respect thereto.

BRIGDENS LIMITED

On application under S.90 of The Securities Act by counsel on behalf of Rous & Mann Press Limited ("Rous & Mann") for an order deeming an offer by Rous & Mann to purchase all of the outstanding shares of Brigdens Limited ("Brigdens") to be an exempt offer, the Ontario Securities Commission ordered that such offer by Rous & Mann to purchase all the outstanding shares of Brigdens is declared to be an exempt offer.

W. B. CROSS CO. LIMITED

On application under S.185(2) of The Business Corporations Act (the "BCA") by W. B. Cross Co. Limited for an order permitting it to omit comparative information from its interim financial statement for the six-month period ending 30th September, 1978, the Ontario Securities Commission ordered that W. B. Cross Co. Limited is exempted in part from the requirements of S.185(1) of the BCA in that it need not furnish comparative information in its interim financial statement for the six-month period ending 30th September, 1978.

SIDNEY DONALD MOORE

The Ontario Securities Commission ordered, pursuant to subsection 5 of section 19 of The Securities Act (the "Act"), that subsections 1 and 3 of section 19 of the Act shall not apply to Sidney Donald Moore with respect to trades in the securities of any person or company occurring in the period 1st June, 1979, to 30th June, 1979, inclusive. Reasons will issue in the June edition of the Monthly Bulletin.

MANITOU-BARVUE MINES LIMITED

WHEREAS MANITOU-BARVUE MINES LIMITED ("MANITOU-BARVUE") has made an application to the Ontario Securities Commission (the "Commission") pursuant to s. 59 of The Securities Act, R.S.O. 1970, c.426, as amended (the "Act"), that the intended sale by it of one million common shares of QUEBEC MANITOU MINES LIMITED ("QUEBEC MANITOU") through the facilities of The Toronto Stock Exchange (the "Exchange") be deemed not to be a distribution to the public and that registration not be required in respect of the intended sale;

AND WHEREAS Counsel for MANITOU-BARVUE has made the following representations of fact in respect of the said application:

1. MANITOU-BARVUE is the beneficial owner of approximately 69% of the issued common shares of QUEBEC MANITOU;
2. QUEBEC MANITOU is the beneficial owner of approximately 14.4% of the issued common shares of MANITOU-BARVUE;
3. The intended sale would reduce the percentage of the issued common shares of QUEBEC MANITOU held by MANITOU-BARVUE from approximately 69% to approximately 46.1%;
4. The purpose of the intended sale is to fulfill an undertaking given to the Commission by MANITOU-BARVUE to rectify the apparent non-compliance by MANITOU-BARVUE and QUEBEC MANITOU with s. 48 of The Business Corporations Act, R.S.O. 1970, c.53, as amended;

5. There are no material facts affecting QUEBEC MANITOU to which the buying public does not already have access;

AND WHEREAS the Commission in reliance upon the said representations of Counsel for MANITOU-BARVUE has formed the opinion that the making of this order would not be prejudicial to the public interest, provided that the requirements of s. 71(7) of The Securities Act, 1978, S.O. 1978, c.47, are complied with;

IT IS ORDERED pursuant to s. 59 of the Act that the intended sale by MANITOU-BARVUE of one million common shares of QUEBEC MANITOU through the facilities of the Exchange is deemed not to be a distribution to the public and that registration is not required in respect of the intended sale, subject to the following conditions:

1. The intended sale is carried out in accordance with the rules of the Exchange;
2. At the time of the intended sale, QUEBEC MANITOU is not in default of any requirement of the Act or the regulations under the Act;
3. MANITOU-BARVUE files with the Commission and the Exchange at least seven days and not more than fourteen days prior to the intended sale:
 - (a) a notice of intention to sell disclosing particulars of the control position known to MANITOU-BARVUE, the number of common shares of QUEBEC MANITOU to be sold and the method of distribution, and
 - (b) a declaration executed on behalf of MANITOU-BARVUE as at a date not more than twenty-four hours prior to its filing and certified in accordance with s. 71(7)(b)(i)b of The Securities Act, 1978;
4. The said notice of intention to sell and declaration referred to in condition 3 are renewed and filed at the end of sixty days after the original date of filing and thereafter at the end of each twenty-eight day period as long as any of the securities

specified under the original notice have not been sold or until notice has been filed that the securities so specified or any part thereof are no longer for sale;

5. MANITOU-BARVUE files with the Commission within ten days following the end of each month in which it sells any common shares of QUEBEC MANITOU a report showing any such sale that occurred during the month;
6. MANITOU-BARVUE files with the Deputy Director, Enforcement of the Commission within ten days following the completion of each three-month period a report showing the following information:
 - (a) any sale of common shares of QUEBEC MANITOU that occurred during the three-month period,
 - (b) the total number of shares of QUEBEC MANITOU sold by MANITOU-BARVUE since the initial filing of the said notice of intention and declaration referred to in condition 3,
 - (c) an estimated date for completion of the intended sale of one million common shares of QUEBEC MANITOU, in accordance with the information available to MANITOU-BARVUE at the time such report is made.

The first such report shall be filed within ten days following the end of the third calendar month following the filing of the original notice and declaration referred to in condition 3.

7. No unusual effort is made to prepare the market or to create demand for the securities and no extraordinary commission or other consideration is paid in respect of such trade.

NORTHERN TELECOM LIMITED

On application under S.56 of The Securities Act by Northern Telecom Limited ("Northern") for an order of the Ontario Securities Commission (the "Commission") extending the time within which a new prospectus must be filed with the Commission and a receipt therefor obtained from the Director to 30th November, 1979, the Commission ordered that the time within which Northern must file a new prospectus and obtain a receipt therefor is extended to 30th November, 1979, subject to the following conditions:

1. Confirmations of the exercise of warrants issued by Bell Canada in November 1974 to purchase common shares of Northern by persons with addresses in Ontario will be accompanied by a copy of the renewal prospectus dated 21st April, 1978, a copy of the 1978 Annual Report of Northern containing audited consolidated financial statements for the year ended 31st December, 1978, and the most up-to-date available quarterly report of Northern, and
2. A notice will be published in a newspaper of general circulation in the City of Toronto and in such other cities in Ontario as the Commission may require approximately thirty days prior to the expiration date of the warrants advising warrant holders of the expiration date and the procedure by which the warrants may be exercised.

PROVIGO INC.
AND
AN AMALGAMATION BETWEEN M. LOEB, LIMITED
AND LOEBEX LIMITED

On application under S.59 of The Securities Act by Provigo Inc., the Ontario Securities Commission ruled that the issuance by Provigo Inc. of one common share in its capital in exchange for two common shares of M. Loeb, Limited (other than those held by Loebex Limited) on the amalgamation of M. Loeb, Limited and Loebex Limited, shall be deemed not to be a distribution to the public and that registration is not required in respect thereto.

SOUTHAM INC.

UPON the application of Southam Inc. (Southam) for exemption from Ontario Policy 3-37, and under clause e of section 99 of The Securities Act, 1978, for exemption from Part XIX of The Securities Act, 1978 with respect to a limited stock dividend repurchase program; and

UPON reading the application and the materials filed therewith; and

UPON counsel for Southam's representation that Southam will take steps to ensure that no purchases will be made by Southam or the investment dealer acting for it in circumstances

- (a) where management has knowledge of any material fact or circumstance of the nature which would be disclosed under the Timely Disclosure policies of the OSC and TSE and which has not been generally disclosed, or
- (b) where purchases would be contrary to the intention of section 75 of The Securities Act, 1978, and

UPON being of the opinion that it would not be prejudicial to the public interest to make this Order;

IT IS ORDERED THAT Southam Inc. is exempt from the provisions of Policy 3-37 and, upon proclamation, from the requirements of Part XIX of The Securities Act, 1978, with respect to a limited stock dividend repurchase program under which Southam Inc. may purchase for cancellation on an annual basis, through the facilities of The Toronto Stock Exchange, a number of common shares not in excess of that number of common shares which it declares and pays by way of stock dividends on its common shares, subject to compliance with the conditions set forth below:

- (a) Southam Inc. shall comply with the prescriptions of the Regulations to the Canada Business Corporations Act, as from time to time in force, with respect to the stock dividend repurchase program;
- (b) Southam Inc. shall comply with the requirements of The Toronto Stock Exchange with respect to the stock dividend repurchase program;
- (c) Southam Inc. shall report to its shareholders, in its annual report, annual information circular, and quarterly reports, information relevant to the operation of the stock repurchase program in the reporting period under consideration;
- (d) Southam Inc. will make filings of insider trading reports, within the times prescribed by The Securities Act, and the Securities Act, 1978, for insider trading reports, with respect to its purchases of common shares under the repurchase program;

AND IT IS FURTHER ORDERED that Southam Inc. shall on further application be entitled to have the conditions set out above in this Order rescinded, upon the enactment by The Toronto Stock Exchange of a by-law dealing with issuer bids.

TWO PLUS TWO INVESTMENTS LIMITED
(CARRYING ON BUSINESS AS
"THE ABERFOYLE MILL")

Upon the application of Price Waterhouse Limited, Trustee Acting in re the Proposal of Two Plus Two Investments Limited, pursuant to S.59 of The Securities Act, the Ontario Securities Commission ruled that the issuance by Two Plus Two Investments Limited of non-voting, cumulative, redeemable, non-assignable preference shares to ordinary creditors of Two Plus Two Investments Limited pursuant to the terms of a Proposal under Part III of The Bankruptcy Act, R.S.C. 1970, c.B-3, as amended, shall be deemed not to be a distribution to the public and registration shall not be required in respect thereto.

WARREN EXPLORATIONS LIMITED

On application under S.59 of The Securities Act by T. J. Fussner, the Ontario Securities Commission ruled that the sale by T. J. Fussner of up to 10,000 shares of Warren Explorations Limited shall be deemed not to be a distribution to the public and that registration is not required with respect thereto.

CROYDON ROUYN MINES LTD.

Upon the Director of the Ontario Securities Commission having ordered on 21st August, 1972, pursuant to S.144 of The Securities Act, that trading by registrants and others in the securities of Croydon Rouyn Mines Ltd. shall cease until the company complies with the financial disclosure requirements of Part XII of The Securities Act;

And upon New Insko Mines Ltd., a proposed purchaser, being aware of the cease trading order of 21st August, 1972, and that the order issued for failure to file financial statements under Part XII of The Securities Act;

And upon New Insko Mines Ltd. having represented that the books of Croydon Rouyn Mines Ltd. will be audited and filings brought up to date;

The Director ordered that the order of 21st August, 1972, is varied to permit the transfer of 730,001 shares of Croydon Rouyn Mines Ltd. from the estate of Lanfear B. Norrie to New Insko Mines Ltd., but that, except for this transfer, the order of 21st August, 1972, remains in effect.

SOUTHAM INC.

Whereas on 14th March, 1972, the Ontario Securities Commission (the "Commission") made an order pursuant to S.116(1)(b) of The Securities Act (the "Act") exempting the insiders of Southam Inc., a company incorporated under the laws of Canada, from the requirements of S.110 of the Act, provided that each insider, as defined by S.109(1)(c) of the Act, files with the Commission Form 21 (Initial Report) required to be filed under S.110(1) and (2) of the Act and thereafter Form 2 (Report of Changes) required to be filed under S.100.1(4) and (5) of the Canada Corporations Act, R.S.C. 1970, c.C-3, as amended ("CCA Form 2"), notwithstanding that such reports may not be required to be filed by each insider under the said Canada Corporations Act;

And whereas on 20th December, 1978, Southam Inc. was continued pursuant to the provisions of the Canada Business Corporations Act, S.C. 1974-75, c.33, as amended;

And whereas Southam Inc. has made application to the Commission for an order pursuant to S.116(1)(c) of the Act exempting the insiders of Southam Inc. from the reporting requirements of S.110 of the Act with respect to common shares of Southam Inc. received by way of stock dividend;

The Director ordered that the insiders of Southam Inc. are exempted from the reporting requirements of S.110 of the Act with respect to common shares of Southam Inc. received by way of stock dividend, subject to the following conditions:

1. That each insider files with the Commission within 30 days of 31st December of each year Form 25 required to be filed under S.122(4) of the said Canada Business Corporations Act ("CBCA Form 25"), disclosing therein any changes in the holdings of such insider occurring during the previous year;

- (2) That each such insider files reports with the Commission in accordance with S.110 of the Act with respect to all other transactions involving the securities of Southam Inc. not otherwise exempted by an order of the Commission;

And it is further ordered that the order dated 14th March, 1972, is amended to require each insider to file with the Commission CBCA Form 25 in all cases where such insider heretofore was required to file CCA Form 2.

SULPETRO LIMITED

On application under Ss. 104, 116 and 132 of The Securities Act (the "Act") by Sulpetro Limited, a company incorporated under the laws of the Province of Alberta, the Director ordered that:

- (1) Sulpetro Limited is exempted from the provisions of Part X of the Act provided that it files with the Ontario Securities Commission and sends to each shareholder whose latest address as shown on its books is in the Province of Ontario all proxy and proxy solicitation material required by Sections 137 to 144 inclusive of The Companies Act, R.S.A. 1970, C.60, as amended, and the Regulations pertaining thereto;
- (2) each of the insiders of Sulpetro Limited is exempted from the requirements of Section 110 of the Act provided that each insider, as defined by Section 109(1) of the Act, files with the Ontario Securities Commission those forms required to be filed under Section 82 of The Companies Act, R.S.A. 1970, C.60, as amended, which forms shall be executed in accordance with the provisions of Instructions 9 and 11 to Forms 21 and 22 respectively of the Regulations made under the Act, and that in circumstances where Section 110a of the Act applies, said forms shall be filed within the time prescribed by said section;
- (3) Sulpetro Limited is exempted from the requirements of Part XII of the Act provided that it files with the Ontario Securities Commission and sends to each shareholder whose latest address as shown on its books is in the Province of Ontario financial statements and information that comply with the requirements of The Companies Act, R.S.A. 1970, C.60, as amended, and The Securities Act, R.S.A. 1970, C.333, as amended.

OUTSTANDING REQUESTS FOR COMMENTS

(NOTE: All non-confidential submissions are listed below and are available for inspection in the Public Search Area, 7th Floor, 10 Wellesley Street East, Toronto, M7A 2H7).

1. ACTIVITIES OF NON-RESIDENT,
NON-REGISTERED BROKERAGE
HOUSES IN ONTARIO

Weekly Summary - 10th February, 1978.
Comments closed - 28th April, 1978.

No change to list of submissions
previously published.

Discussion Paper

Weekly Summary - 28th July, 1978.

NOTE: Hearing held 2nd October, 1978.

- TSE-IDA Submission - Opening
Statement by A. G. Kniewasser
- TSE - Opening Statement by
J. Pearce Bunting
- Securities Industry Association
- The Nomura Securities Co., Ltd.
- Lindsay, McKelvey & Company Limited
- Lafferty, Harwood & Partners Ltd.

Weekly Summary - 13th October, 1978. (Notice I)
Comments closed - 3rd November, 1978.

- IDA-TSE joint submission
- Guardian Capital Group Limited

2. CALCULATION OF EARNINGS COVERAGE
AND ASSET COVERAGE IN PROSPECTUSES
OF JUNIOR-RANKING DEBT AND PREFERRED
SHARE ISSUES

Weekly Summary - 26th May, 1978.
(Original draft

Weekly Summary - 19th January, 1979.
(Revised draft)

Comments closed - 2nd March, 1979.

No change to list of submissions
previously published.

3. REQUEST FOR COMMENTS ON EXEMPTION
FOR TAKEOVER BIDS EFFECTED THROUGH
A STOCK EXCHANGE

Weekly Summary - 21st July, 1978.

Comments closed - 29th September, 1978.

No change to list of submissions previously published.

4. DRAFT REGULATIONS UNDER
THE SECURITIES ACT, 1978

Weekly Summary - 3rd August, 1978.

(Initial draft re officers' and directors' remuneration; definition of 'banking transactions'; application of generally accepted accounting principles to life insurance companies and banks; material change report under S.74(2); report of a trade made under clause a, c, d, l or p of S.71(1); report of resale of securities under clause a, c, d, l or p of S.1(1)).

Weekly Summary - 17th November, 1978.

(Package of draft regulations).

Weekly Summary - 15th December, 1978.

(Revised draft re officers' and directors' remuneration).

Weekly Summary - 5th January, 1979.

(Draft Form 31 (Finance Company Reports) and draft forms of prospectus for finance companies, investment companies, mining companies and mutual funds).

Weekly Summary - 9th March, 1979.

(Review of financial statements in interim reports and prospectuses).

Note: Hearing held 6th April, 1979.

- The Toronto Stock Exchange
- The Canadian Manufacturers' Association
- The Algoma Steel Corporation, Limited
- The Investment Funds Institute of Canada
- Salter, Apple, Cousland & Kerbel

Weekly Summary - 30th March, 1979.

(Valuations in 'going private' transactions)
Comments closed - 11th May, 1979.

Submissions received dealing specifically with officers' and directors' remuneration

- Shamrock Chemicals Limited
- Bramalea Limited
- Peat, Marwick, Mitchell & Co.
- Wajax Limited
- CIPREC
- RoyNat Ltd.
- Monarch Investments Limited

Other submissions received

- Crown Life Insurance Company
- Salter, Apple, Cousland & Kerbel
- Gary W. Cox
- The Broker-Dealers' Association of Ontario
- Financial Executives Institute Canada
- Price Waterhouse & Co.
- Bell Canada
- Polysar Limited
- The Investment Funds Institute of Canada
- Touche Ross & Co.
- The Board of Trade of Metropolitan Toronto
- Association of Canadian Financial Corporations
- The Canadian Bankers' Association
- Osler, Hoskin & Harcourt
- Eaton/Bay Financial Services
- The Canadian Manufacturers' Association
- Institute of Chartered Accountants of Ontario (ICAO)
- The Toronto Stock Exchange
- Robert R. McInnes
- Peat, Marwick, Mitchell & Co.
- The Board of Trade of Metropolitan Toronto

5. REGISTRATION OF CHARTERED BANKS
AS DEALERS UNDER THE SECURITIES
ACT, 1978

Weekly Summary - 11th August, 1978.
Comments closed - 6th October, 1978.

No change to list of submissions
previously published.

6. DRAFT REGULATIONS UNDER
THE COMMODITY FUTURES ACT, 1978

Weekly Summary - 3rd November, 1978.
Comments closed - 31st December, 1978.

NOTE: Hearing held 4th December, 1978.

No change to list of submissions
previously published.

7. NATIONAL POLICY NO. 7,
MUTUAL FUNDS: MANAGEMENT FEES

Weekly Summary - 17th November, 1978.
Comments closed - 15th January, 1979.

No change to list of submissions
previously published.

8. PUBLIC AVAILABILITY OF MATERIAL
FILED UNDER THE SECURITIES ACT, 1978

Weekly Summary - 8th December, 1978.
Comments closed - 29th January, 1979.

No change to list of submissions
previously published.

9. APPLICATIONS FOR EXEMPTIONS PURSUANT TO S.99 FROM THE OBLIGATION TO MAKE A FOLLOW-UP OFFER PURSUANT TO S.91(1) AFTER A "CONTROL BLOCK PREMIUM" TRANSACTION - THE SECURITIES ACT, 1978, S.O. 1978, C.47

Weekly Summary - 16th February, 1979.
(Notice II)

Weekly Summary - 22nd February, 1979.
(Revised Draft)

Comments closed - 6th April, 1979.

- The Board of Trade of Metropolitan Toronto
- The Canadian Manufacturers' Association
- Osler, Hoskin & Harcourt
- The Toronto Stock Exchange
- Canadian Council of Financial Analysts
- McMillan, Binch

10. INCENTIVE MANAGEMENT FEES

Weekly Summary - 2nd March, 1979.

Comments closed - 13th April, 1979.

- Beutel, Goodman & Company Ltd.
- Investment Funds Institute of Canada
- Guardian Capital Investment Counsel Limited

11. EXEMPTIONS FROM PROSPECTUS FILING
REQUIREMENTS AFTER PROCLAMATION
OF THE SECURITIES ACT, 1978

Weekly Summary - 30th March, 1979.

1. Use of Offering Memorandum
under the new Act

Comments closed - 11th May, 1979.

2. Other aspects of the notice

Comments close - 1st June, 1979.

12. REYNOLDS SECURITIES (CANADA) LTD.

Weekly Summary - 11th May, 1979.
Comments close - 8th June, 1979.

13. PROSPECTUSES FOR SECURITIES
EVIDENCING AN INTEREST IN MULTIPLE
UNIT RESIDENTIAL BUILDINGS ("MURBs")

Weekly Summary - 11th May, 1979.
Comments close - 6th July, 1979.

FOOTNOTE:

The Commission recognizes that it may sometimes be necessary for persons making a written submission in response to a request for comments to request that it be treated as confidential. For example, it may contain sensitive statistical information. However, the Commission hopes that requests for confidentiality will be restricted, for example by including confidential information in a separate submission or schedule and limiting the request to that separate document. Further, the Commission wishes it understood that it will take into account the unwillingness of the person concerned to make a submission available for public debate in determining what weight should be attached to the arguments advanced. Of course, other considerations may apply where the submissions are made in connection with a disciplinary or other proceeding of a quasi-judicial nature.

PROSPECTUSES

AGF OPTION EQUITY FUND

Final receipt issued May 18, 1979 for prospectus dated May 17, 1979 qualifying mutual fund units at the net asset value plus a sales charge. There will be an initial offering period of 45 days when units will be sold at a net asset value of \$4.55 and a maximum sales charge of \$0.45.

ASSOCIATE INVESTORS LIMITED

Final receipt issued May 17, 1979 for prospectus dated April 19, 1979 qualifying Class A mutual fund shares to be offered on a continuous basis through registered securities dealers at net asset value without commission or sales charge.

ASSOCIATES CAPITAL CORPORATION

Receipt issued May 15, 1979 for prospectus dated April 30, 1979 qualifying Short Term Notes with maturities ranging up to 365 days from the date of issue of each Note and Medium Term Notes in maturities ranging from one to 10 years from the date of issue of each Note. The Notes are unsecured and guaranteed by Associates Corporation of North America. Rates on application.

Distributor: The Company and through registered securities dealers.

BBC-RI SERVICES LTD.

Receipt issued May 16, 1979 for prospectus dated May 10, 1979 qualifying Medium Term Notes (unsecured) to be offered in registered form only in denominations of not less than \$1,000. Rates on application.

Distributors: A.E. Ames & Co. Limited
Pemberton Securities Limited

DYNAMIC FUND OF CANADA LTD.

Receipt issued May 18, 1979 for final prospectus dated April 30, 1979 qualifying mutual fund shares to be offered at net asset value.

Distributor: The Fund and registered securities dealers.

BEAUFORT ENERGY LIMITED

Preliminary prospectus dated April 25, 1979 and filed on April 26, 1979 with the Commission has been withdrawn. A revised preliminary prospectus dated May 4, 1979 has been filed on May 8, 1979.

BOLTON, TREMBLAY INCOME FUND

Final receipt issued May 17, 1979 for prospectus dated May 10, 1979 offering shares at net asset value plus a distribution fee.

EVERGREEN ENERGY RESOURCES LTD.

Final receipt issued May 18, 1979 for prospectus dated May 15, 1979 offering 625,000 shares at 42¢ per share to net the company a minimum of \$200,000 and a maximum of \$250,000 on a best efforts basis through dealers.

GROUPED INCOME SHARES LIMITED
GUARDIAN ENTERPRISE FUND OF CANADA
GUARDIAN NORTH AMERICAN FUND
GUARDIAN SECURITY INCOME FUND
MUTUAL ACCUMULATING FUND

Receipts issued May 14, 1979 for final prospectuses dated April 28, 1979 qualifying mutual fund shares to be offered at net asset value plus a sales commission.

Distributor: Guardian Capital Investment Counsel Limited
through registered investment dealers and
stock brokers.

GUARANTY TRUST INVESTORS FUND - EQUITY SECTION
GUARANTY TRUST INVESTORS FUND - INCOME SECTION

Receipts issued May 18, 1979 for final prospectuses dated May 14, 1979 qualifying units to be offered at net asset value.

Distributor: Guaranty Trust Co. of Canada

THE GUARDIAN WORLD EQUITY FUND

Receipt issued May 14, 1979 for prospectus dated April 25, 1979 qualifying mutual fund shares to be offered at net asset value plus a sales commission.

Distributor: Guardian Capital Investment Counsel Limited
through registered investment dealers
and stock brokers.

LEHNDORFF CANADIAN PROPERTIES

Final receipt issued May 10, 1979 for prospectus dated May 9, 1979 qualifying \$10,000,000 Lehndorff Canadian Properties, issue of a maximum of 10,000 Limited Partnership Units and a minimum of 5,000 Limited Partnership Units at a price of \$1,000 per Unit with a minimum subscription of \$5,000 (five Units). The maximum offering if, as and when sold will net the issuer \$9,341,875 and the minimum offering, if, as and when sold will net the issuer \$4,679,375. The issue is not underwritten and is offered on a best efforts basis.

Exclusive Agent: Pitfield Mackay Ross Limited

MERIDIAN CONCEPTS LTD.

Final receipt issued May 18, 1979 for prospectus dated May 17, 1979 qualifying 225,000 common shares without par value at a price per share of \$2.65 with net proceeds to the company of \$548,550.

Underwriter: F.H. Deacon, Hodgson Inc.

TORONTO-DOMINION REALTY CO. LIMITED

Receipt dated May 15, 1979 issued for a prospectus dated May 15, 1979 qualifying the distribution of 2,600,000 \$1.835 Cumulative Redeemable Preference Shares Series A at a price of \$25.00 per share to provide net aggregate cash to the company of \$63,046,795. The shares are subject to a Deposit Agreement whereby they will be deposited with Canada Permanent Trust Company against the issuance of an equal number of Depository Receipts and will be exchanged, subject to revisions to the Bank Act and requisite approvals, for Series A Preference Shares of the Toronto-Dominion Bank having similar attributes. They are also subject to a Support Agreement whereby the Toronto-Dominion Bank will ensure that the company has sufficient cash and distributable surplus to effect all dividend payments and other distributions.

Underwriters: McLeod Young Weir Limited
Wood Gundy Limited
Burns Fry Limited

RIGHTS OFFERINGS

AUGMITTO EXPLORATIONS LIMITED

Material relative to a rights offering of one treasury share at .26¢ per share for every two shares held, has been received by and is acceptable to the Commission.

BELL CANADA

Material in connection with the Dividend Reinvestment and Stock Purchase Plan has been received by and is acceptable to the Commission.

FIRST PEOPLES BANK OF NEW JERSEY

Information satisfactory to the Commission with respect to a rights offering has been delivered to and accepted by the Commission.

MAGELLAN PETROLEUM CORPORATION

Material relating to a rights offering of one right for every share held and ten rights will be required to purchase one common share at 20% less than the average closing price on the Pacific Stock Exchange has been delivered to and is acceptable to the Commission.

RELEASE FROM ESCROW

MIDDLE BELT MINES LIMITED

The Commission has no record of the terms of the escrow of the company as there has never been a prospectus filed. However, under the circumstances, the Commission consents to the release of all of the escrowed shares held by Crown Trust Company for the purpose of clearing its records with respect to the escrow situation.

TRANSFERS WITHIN ESCROW

| <u>Company</u> | <u>From</u> | <u>To</u> | <u>No. of Shares</u> |
|---|-------------------------------------|------------------------------|----------------------|
| Carvern International Industries Ltd. | Liberty Metal Systems Ltd. | Mrs. Ellen Meisels | 1,000 |
| " | " | Dr. Grant R. Wood | 15,000 |
| " | " | Douglas G. Allison | 2,500 |
| " | " | Jon Argitos | 4,000 |
| " | " | Dainis Baltkalns | 11,500 |
| " | " | Julian O. Cumberland | 1,250 |
| " | " | Harold Jensen | 12,500 |
| " | " | Ernie E. Jensen | 12,500 |
| " | " | Mrs. Ruby Johnston | 5,000 |
| " | " | McConnell & Company Limited | 1,250 |
| " | " | Ernie Perrault | 10,000 |
| " | " | Donald R. Mason | 2,500 |
| " | " | H. William Bakhuys-Roozeboom | 16,000 |
| " | " | Ralph C. Johnson | 15,000 |
| " | " | Iain H. McQuiston | 1,300 |
| " | " | Jack C. Pinkerton | 5,000 |
| " | " | Brian L. Turner | 5,000 |
| Croydon-Rouyn Mines Ltd. | The estate of Lanfear B. Norrie | New Insco Mines Ltd. | 730,001 |
| Evergreen Energy Resources Ltd. (formerly Ontario Lithium Co. Ltd.) | Conwest Exploration Company Limited | The Platino Corporation | 270,000 |
| " | " | Charles W. Fogg | 270,000 |
| " | " | Rocco A. Schiralli | 135,000 |
| Gerrard Realty Incorporated | Stanbern Investments Limited | LI-LR Investments Limited | 100,000 |
| " | Goreda Investments Limited | " | 13,500 |
| " | Harry P. Bregman | " | 85,773 |
| " | Stanley Mourin | " | 89,523 |

TRANSFERS WITHIN ESCROW

| <u>Company</u> | <u>From</u> | <u>To</u> | <u>No. of Shares</u> |
|---|--|---|----------------------|
| Mandarin Mines Limited | Estate of E.J. Persons in bankruptcy | Richard K. Andrews | 100,000 |
| " | " | Guy Brodeur | 105,000 |
| " | " | John G. Roberts | 50,000 |
| " | " | Albert Trudel | 60,000 |
| " | " | John Diakiw | 30,000 |
| " | " | Toussaint Moquin | 15,000 |
| " | " | Julien Soveaux | 5,000 |
| " | " | Bruce Higginbottom | 25,000 |
| " | " | John Noke | 10,000 |
| " | " | Jock Vallee | 20,000 |
| " | " | Fernand Grovel | 20,000 |
| " | " | Wilfrid Verner | 10,000 |
| " | " | Richard Bradbeer | 5,000 |
| | | | (Total) - 455, |
| Phoenix Canada Oil Company Limited | Estate of Benjamin A. Javits | Joan Javits Zeeman 520 Hommocks Road Larchmont, New York 10538 | 4,056 |
| " | " | Eric M. Javits 800 Fifth Avenue New York, N.Y. 10021 | 4,056 |
| Rideau Carleton Raceway Holdings Limited | | | |
| Consent dated January 16, 1979 cancelled May 16, 1979. | | | |
| | Harvey James McFarland, Senior | Arley Ruby McFarland | 1,250 |

- PART B -

THE MATERIAL IN PART B IS PUBLISHED AS A CONVENIENCE AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY THE COMMISSION WITH REGARD TO THE FACTS THEREIN

PRELIMINARY PROSPECTUSES RECEIVED:

MAY 11, 1979

MITEL CORPORATION

NATIONAL ISSUE-ONTARIO

OFFERING COMMON SHARES WITHOUT PAR VALUE.

UNDERWRITERS: BURNS FRY LIMITED
WOOD GUNDY LIMITED

TRINOVA RESOURCE EXPLORATIONS LTD

OFFERING 700,000 COMMON SHARES WITHOUT PAR VALUE.

SECONDARY OFFERING: 315,000 SHARES.

UNDERWRITER: M. RASH & CO. LIMITED

THE NORTHERN FRONTIER GENERAL INSURANCE COMPANY LIMITED

OFFERING 16,000 COMMON SHARES.

PRICE: \$135.00 PER SHARE.

EMPIRE RESOURCE EXPLORATIONS LTD

OFFERING 200,000 UNDERWRITTEN COMMON SHARES.

SECONDARY OFFERING: 100,000 SHARES.

UNDERWRITER: E. A. MANNING LIMITED

MAY 14, 1979

MIDDLE AGE CRAZY

NATIONAL ISSUE-QUEBEC

(A Feature Length Motion Picture)

OFFERING 1,030 FILM UNITS.

SUBSCRIPTION PRICE: \$5,000 PER FILM UNIT.

UNDERWRITERS: WALWYN STODCELL COCHRAN MURRAY LIMITED
SHEARSON HAYDEN STONE (CANADA) INC.

MAY 16, 1979

THE FIRST HELLO

(A Feature Length Motion Picture)

OFFERING 265 FILM UNITS.

SUBSCRIPTION PRICE: \$10,000 PER FILM UNIT.

UNDERWRITER: YORKTON SECURITIES INC.

PRELIMINARY PROSPECTUSES RECEIVED (CONTINUED)

MAY 17, 1979

DOME PETROLEUM LIMITED

NATIONAL ISSUE-ALBERTA

OFFERING PREFERRED SHARES SERIES "A" AND STOCK DIVIDEND PREFERRED SHARES SERIES "B".

PRICE: \$25. PER SHARE.

UNDERWRITERS: WOOD GUNDY LIMITED
A. E. AMES & CO. LIMITED
MCLEOD YOUNG WEIR LIMITED
NESBITT THOMSON SECURITIES LIMITED

STEINBERG INC.

NATIONAL ISSUE-QUEBEC

OFFERING CUMULATIVE REDEEMABLE SECOND PREFERRED SHARES SERIES ONE.

UNDERWRITER: WOOD GUNDY LIMITED

MAY 18, 1979

DEB CANADIAN OIL & GAS 1979

NATIONAL ISSUE-ALBERTA

OFFERING A MAXIMUM OF 160,000 LIMITED PARTNERSHIP UNITS.

PRICE: \$50. PER UNIT.

UNDERWRITER: NONE

MAY 24, 1979

CONSOLIDATED IMPERIAL RESOURCES LIMITED

OFFERING 1,500,000 COMMON SHARES WITHOUT PAR VALUE.

SECONDARY OFFERING: 225,000 SHARES.

UNDERWRITER: MERIT INVESTMENT CORPORATION

AMENDMENT RECEIVED

MAY 23, 1979

BEAUFORT PETROLEUM INVESTMENTS LIMITED

AMENDMENT #1 DATED MAY 16, 1979 TO PROSPECTUS DATED MARCH 6, 1979.

PURSUANT TO THE ACT AND REGULATIONS, THE FOLLOWING REGISTRANTS HAVE GIVEN NOTICE THAT IN THEIR OPINION THEY HAVE CEASED DISTRIBUTION

BEAUFORT PETROLEUM INVESTMENT LIMITED

A. E. Osler, Wills, Bickle Limited - May 17, 1979
Merit Investment Corporation - May 11, 1979

CHEROKEE RESOURCES LIMITED

Moss, Lawson & Co. Limited - May 18, 1979
Midland Doherty Limited - May 15, 1979
Wood Gundy Limited - May 11, 1979

THE CONSUMERS' GAS COMPANY

Hector M. Chisholm & Co. Limited - May 15, 1979

CZAR RESOURCES LTD

Merrill Lynch Royal Securities Limited - May 8, 1979

ENERGY LAND ACQUISITION PROGRAM NO. 1

Burns Fry Limited - May 8, 1979

LEHNDORFF CANADIAN PROPERTIES

Burns Fry Limited - May 18, 1979

MIKES SUBMARINES INC.

St. Lawrence Securities Limited - May 11, 1979
McLeod Young Weir Limited - May 9, 1979
Merrill Lynch Royal Securities Limited - May 8, 1979

NU-WEST DEVELOPMENT CORPORATION LTD

Notices received from a number of registrants.

PUBLIC STORAGE CANADIAN PROPERTIES

Greenshields Incorporated - May 1, 1979

HUGH RUSSEL INC.

Notices received from a number of registrants.

T.T.Y. PARAMOUNT PARTNERSHIP #4

Yorkton Securities Inc. - May 18, 1979

TORONTO-DOMINION REALTY CO. LIMITED

Greenshields Incorporated - May 22, 1979
Merit Investment Corporation - May 17, 1979

MATERIAL RECEIVED PURSUANT TO THE ACT & REGULATIONS

| | | | |
|---|--------------------------|---|--------------------------------------|
| A | ANNUAL REPORT | D | QUARTERLY REPORT |
| B | NOTICE OF ANNUAL MEETING | E | TAKEOVER BIDS AND RELATED REPORTS |
| C | INTERIM REPORT | F | OTHER REPORTS |

| | |
|---|-------|
| ACKLANDS LIMITED | F |
| AGRA INDUSTRIES LIMITED | F |
| ALAMAR INDUSTRIES LIMITED | A |
| ALBERTA GAS TRUNK LINE COMPANY LIMITED | F |
| ALGOMA STEEL CORPORATION LIMITED | D |
| ALGONQUIN MERCANTILE CORPORATION | F |
| ALLIED CHEMICAL CORPORATION | D |
| ALLONT LIMITED | A B |
| ALUMINUM COMPANY OF CANADA LTD. | D |
| AMERADA-HESS CORPORATION | D |
| AMERICAN EXPRESS COMPANY | D |
| AMERICAN TELEPHONE AND TELEGRAPH COMPANY | D |
| AMTELECOM INC. | C |
| ANGLO UNITED DEVELOPMENT | F |
| ASPEN EXPLORATIONS INC. | A B |
| ATLANTIC RICHFIELD COMPANY | D F |
| BANNER PORCUPINE MINES LIMITED | A |
| BAR RESOURCES LIMITED | F |
| BARBER OIL CORPORATION | D |
| BARNWELL INDUSTRIES INC. | C |
| BETHLEHEM COPPER CORPORATION | A B F |
| BILTMORE INDUSTRIES LIMITED | D |
| BOMAC BATTEN LIMITED | D |
| BORDER CHEMICAL COMPANY LIMITED | D |
| BOVIS CORPORATION LIMITED (OFFEREE) | E |
| KESMARK HOLDINGS LTD.(OFFEROR) | |
| BOW VALLEY INDUSTRIES LTD. | F |
| BRAMALEA LIMITED | A B |
| BRASCAN LIMITED | F |
| BRIDGE & TANK COMPANY OF CANADA LIMITED | F |
| BRINCO LIMITED | D |
| BRITISH COLUMBIA FOREST PRODUCTS LIMITED | F |

| | |
|--|-----|
| BRITISH COLUMBIA PACKERS LIMITED | D |
| BRO RESOURCES LTD. | C |
| C A E INDUSTRIES LTD. | F |
| C F C N COMMUNICATIONS LIMITED | A B |
| CALGARY POWER LTD. | D |
| CAMPBELL CHIBOUGAMAU MINES LTD. | D |
| CAMPBELL RED LAKE MINES LIMITED | F |
| CANADA CEMENT LEFARGE LTD. | D |
| CANADA DEVELOPMENT CORPORATION | A B |
| CANADA PERMANENT INVESTMENT FUND | A |
| CANADA TUNGSTEN MINING CORPORATION LIMITED | F |
| CANADIAN CABLESYSTEMS LIMITED | F |
| CANADIAN GENERAL INVESTMENTS LIMITED | F |
| CANADIAN LONG ISLAND PETROLEUMS LTD. | A B |
| CANADIAN MERRILL LTD. | D F |
| CANADIAN OCCIDENTAL PETROLEUM LTD. | D |
| CANADIAN PACIFIC LIMITED | D F |
| CANADIAN SUPERIOR OIL LTD. | D |
| CANADIAN TIRE CORPORATION LIMITED | A B |
| CANADIAN UTILITIES LIMITED | D |
| CANRAY RESOURCES LIMITED | F |
| CANRON INC. | D |
| CASSIAR ASBESTOS CORPORATION LIMITED | D |
| CELANESE CANADA INC. | D |
| CITIES SERVICE COMPANY | D F |
| CLAIRBORNE INDUSTRIES LIMITED | C |
| THE COLUMBIA GAS SYSTEM INC. | D |
| COMAC COMMUNICATIONS LIMITED | C |
| COMTECH GROUP INTERNATIONAL LIMITED | D |
| CONDUITS-AMHERST LIMITED | |
| CONSOLIDATED-BATHURST INC. | D F |
| CONSOLIDATED COMPUTER INC. | A B |
| CONSOLIDATED LOUANNA GOLD MINES LIMITED | F |
| CONSOLIDATED NATURAL GAS COMPANY | D |
| CONSOLIDATED PIPE LINES COMPANY | B |
| THE CONSUMERS' GAS COMPANY | C |
| CONSUMERS GLASS COMPANY LIMITED | D |
| THE CONTINENTAL GROUP INC. | D |
| CONTROL DATA CORPORATION | D |
| CONVENTURES LIMITED | D |
| COSTAIN LIMITED | D F |

| | |
|---------------------------------|-------|
| COURVAN MINING COMPANY LIMITED | F |
| CROWN TRUST COMPANY | D |
| CYCLONE RESOURCE | D |
| EXPLORATIONS LIMITED | |
| CYGNUS CORPORATION LIMITED | A B |
| CYPRUS ANVIL MINING CORPORATION | D |
| | |
| DAIWA SECURITIES CO. LTD. | A |
| DALEX CO. LTD. | A B |
| DATA CROWN INC. | A B |
| DEJOUR MINES LIMITED | A B |
| DENGAS EXPLORATIONS | A B |
| & HOLDINGS LTD. | |
| DENISON MINES LIMITED | F |
| DOLLAR LAND HOLDINGS LIMITED | E |
| (OFFEROR) | |
| DOLLAR LAND CORPORATION | |
| LIMITED (OFFEREE) | |
| DOMAN INDUSTRIES LIMITED | D |
| DOMINE MINES LIMITED | F |
| DOMINION DAIRIES LIMITED | A B F |
| DOMINION STORES LIMITED | F |
| DOMLIN INC. | D |
| DOMSEC AMERICAN | D |
| INVESTMENT ACCOUNT LIMITED | |
| DOW CHEMICAL COMPANY | D |
| DRUMMOND McCALL INC. | D |
| DYLEX LIMITED | A B |
| DYNAMAR ENERGY LIMITED | F |
| | |
| E-L FINANCIAL CORPORATION | D |
| EL PASO COMPANY | F |
| EAGLE ROCK IRON MINES LIMITED | C |
| EASTERN PROVINCIAL | F |
| AIRWAYS LIMITED | |
| EAST SULLIVAN MINES LIMITED | F |
| 800 KENNEDY ROAD LIMITED | C |
| ENSEARCH CORPORATION | F |
| EQUITRUST MORTGAGE AND | F |
| SAVINGS COMPANY | |
| ETHYL CORPORATION | F |
| EXECSIL CORPORATION | A B |
| | |
| FEDERAL INDUSTRIES LIMITED | D |
| FEDERAL PIONEER LIMITED | D |
| FIBERGLAS CANADA LIMITED | F |
| FIRAN-GLENDALE CORPORATION | A B F |
| FIRST CITY TRUST COMPANY | F |
| FISCAL INVESTMENTS LIMITED | A B F |
| FISCON INVESTMENT FUND | A B F |
| FORD MOTOR COMPANY | F |
| FORD MOTOR CREDIT COMPANY | F |
| OF CANADA LIMITED | |
| FRASER INC. | D |
| FRONTIER ACCEPTANCE | C |
| CORPORATION LIMITED | |

| | |
|--------------------------------|-------|
| G & H STEEL INDUSTRIES LIMITED | A B F |
| G.D.V. INC. | F |
| GAZ METROPOLITAIN INC. | D |
| GENERAL AMERICAN OIL | F |
| COMPANY OF TEXAS | |
| GENERAL HYDROCARBONS LIMITED | A B |
| GENERAL MOTORS CORPORATION | F |
| GENERAL TELEPHONE & | D F |
| ELECTRONICS CORPORATION | |
| GENSTAR LIMITED | F |
| GETTY OIL COMPANY | D F |
| GLOBAL MARINE INC. | F |
| GOLDEN BOUNTY MINING | F |
| COMPANY LIMITED | |
| GOLDLUND MINES LIMITED | F |
| GRAFTON GROUP LIMITED | D F |
| GRANMA LEE'S INC. | D |
| GROLIER INCORPORATED | D |
| GUARANTEE COMPANY OF | D |
| NORTH AMERICA | |
| GUARANTY TRUST COMPANY | F |
| OF CANADA | |
| GULF OIL CORPORATION | F |
| HALLIBURTON COMPANY | D F |
| HARLEQUIN ENTERPRISES LIMITED | F |
| J. HARRIS & SONS LIMITED | F |
| HARVEY WOODS LIMITED | D |
| HATLEIGH CORPORATION | A B |
| HAWKESBURY GOLF & CURLING LTD. | A |
| HEADVUE MINES LIMITED | F |
| HOME OIL COMPANY LIMITED | D F |
| HUDSONS BAY COMPANY | B |
| HUDSON BAY MINING | F |
| AND SMELTING CO. LIMITED | |
| HUDSON BAY OIL AND | F |
| GAS COMPANY LIMITED | |
| HUGHES TOOL COMPANY | F |
| HUGH RUSSEL INC. | F |
| HUNTER DOUGLAS CANADA LIMITED | A B |
| HUSKY OIL LIMITED | F |
| HY'S OF CANADA LTD. | E |
| I A C LIMITED | D |
| I.T.L. INDUSTRIES LIMITED | F |
| I.U. INTERNATIONAL CORPORATION | F |
| IMPERIAL GENERAL | A |
| PROPERTIES LIMITED | |
| INEXCO OIL COMPANY | D F |

| | |
|-----------------------------------|-----|
| INLAND NATURAL GAS CO. LTD. | D |
| INTERNATIONAL BUSINESS | F |
| MACHINES CORPORATION | |
| INTERPUBLIC GROUP OF | F |
| COMPANIES INC. | |
| INVESTORS GROUP | D |
| ISLAND TELEPHONE COMPANY LIMITED | D |
| IVACO LTD. | D |
| KAISER RESOURCES LTD. | F |
| KEEPRITE INC. | F |
| KEEPRITE INC. (OFFEREE) | E |
| ODETTE GROUP LIMITED (OFFEROR) | |
| KERR-McGEE CORPORATION | F |
| KESMARK HOLDINGS LTD. (OFFEROR) | E |
| BOVIS CORPORATION LIMITED | |
| (OFFEREE) | |
| KIENA GOLD MINES LIMITED | A B |
| K-TEL INTERNATIONAL, INC. | D |
| LACANA MINING CORPORATION | A B |
| LA VERENDRYE MANAGEMENT | D |
| CORPORATION | |
| LAWRENCE SQUARE LIMITED | C |
| LIBERIAN IRON ORE LIMITED | D F |
| LOGISTEC CORPORATION | D |
| LONE PINE RESOURCE | D |
| EXPLORATIONS LIMITED | D |
| THE LOUISIANA LAND AND | D F |
| EXPLORATION COMPANY | |
| LYNX-CANADA EXPLORATIONS LIMITED | A B |
| MICC INVESTMENTS LIMITED | D F |
| MACLEAN HUNTER CABLE T.V. LIMITED | D |
| MACLEAN-HUNTER LIMITED | A B |
| MACMILLAN BLOEDEL LIMITED | F |
| MANUFACTURERS HANOVER | D |
| CORPORATION | |
| MAPLE LEAF MILLS LIMITED | A |
| MARA MINERALS & OILS INC. | F |
| MARITIME TELEGRAPH & | D |
| TELEPHONE COMPANY LIMITED | |
| MCDONALD'S CORPORATION | D |
| MCINTYRE MINES LIMITED | D |
| S.B. McLAUGHLIN | A B |
| ASSOCIATES LIMITED | |
| MELCOR DEVELOPMENTS LTD. | D |
| MESA PETROLEUM CO. | D F |
| MILLIPORE CORPORATION | A F |
| MOBIL CORPORATION | D |

| | |
|---|-------|
| MONTREAL TRUST COMPANY | D |
| MOORE CORPORATION LIMITED | D F |
| MULTIPLE ACCESS LIMITED | F |
| NBU MINES LIMITED | A B |
| NASHUA CORPORATION | D |
| NATIONAL DRUG AND CHEMICAL COMPANY OF CANADA LIMITED | A B |
| NATIONAL SEA PRODUCTS LIMITED | D F |
| NEOMAR RESOURCES LIMITED | A B |
| THE NEW BRUNSWICK TELEPHONE COMPANY, LIMITED | D |
| NEW CINCH URANIUM LTD. | C |
| NEWFOUNDLAND LIGHT & POWER CO. LIMITED | D |
| THE NEW PROVIDENCE DEVELOPMENT COMPANY LIMITED | F |
| THE NIAGARA WIRE WEAVING COMPANY LIMITED | A B F |
| NOMA INDUSTRIES LIMITED | D |
| NORMICK PERRON INC. | D |
| NORTHERN AND CENTRAL GAS CORPORATION LIMITED | D F |
| NORTHGATE EXPLORATION LIMITED | F |
| NUMAC OIL & GAS LTD. | D |
| NU-WEST DEVELOPMENT CORPORATION LTD. | F |
| O P I LTD. | D |
| ODETTE GROUP LIMITED (OFFEROR) | E |
| KEEP RITE INC. (OFFEREE) | |
| OILEX INDUSTRIES LTD. | F |
| THE ONTARIO JOCKEY CLUB | A |
| ORION CAPITAL CORPORATION | D |
| OROFINO MINES LIMITED | A C B |
| P C L INDUSTRIES LIMITED | D |
| PAGE PETROLEUM LTD. | A B D |
| PANARCTIC OILS LTD. | A B |
| PANHANDLE EASTERN PIPE LINE COMPANY | F |
| PARKWAY PROPERTY INVESTMENTS | A |
| PATINO, N.V. | D |
| PEDLAR INDUSTRIAL INC. | F |
| PEMBINA PIPELINE LTD. | A B |
| PENNANT RESOURCES LIMITED | A B |
| PENSION FUND PROPERTIES LIMITED | C |
| PEYTO OILS LTD. | F |

| | |
|--|---------|
| PHILLIPS CABLES LIMITED | D F |
| PHOENIX CANADA OIL COMPANY LIMITED | A |
| PINE BELL MINES LIMITED | C |
| PINE POINT MINES LIMITED | F |
| PLACER DEVELOPMENT LIMITED | F D |
| POLYSAR LIMITED | F |
| PRAIRIE PACIFIC ENERGY CORPORATION | F |
| PRESTON MINES LIMITED | D |
| PROBE MINES LIMITED | F |
| PROVIDENT STOCK FUND LTD. | C |
| PROVIGO INC. | A B |
| PUBLIC SERVICE ELECTRIC | D |
| AND GAS COMPANY | |
| PUBLIC STORAGE CANADIAN PROPERTIES | F |
| THE QUAKER OATS COMPANY | D |
| QUEBEC TELEPHONE | D |
| QUEENSWEAR (CANADA) LTD. | A B |
| RANGER OIL (CANADA) LIMITED | A B D F |
| REALTY CAPITAL CORP. LIMITED | D |
| REDPATH INDUSTRIES LIMITED | C |
| REED PAPER LTD. | D |
| REID DOMINION | A |
| PACKAGING LIMITED | |
| REITMAN'S (CANADA) LIMITED | F |
| REVELSTOKE COMPANIES LTD. | A |
| REVENUE PROPERTIES | D F |
| COMPANY LIMITED | |
| RIO ALGOM LIMITED | D F |
| ROLLAND PAPER COMPANY LIMITED | D |
| RONALDS-FEDERATED LIMITED | A B E |
| RONYX CORPORATION LIMITED | F |
| ROYAL TRUST "A" FUND | A |
| ROYAL TRUST "B" FUND | A |
| ROYAL TRUST "C" FUND | A |
| ROYAL TRUST "M" FUND | A |
| ROYFUND (EQUITY) LTD. | F |
| ROYFUND INCOME TRUST | F |
| ST. JOE MINERALS CORPORATION | D |
| SAVINGS AND INVESTMENT | C |
| AMERICAN FUND LTD. | |
| SAVINGS AND INVESTMENT | C |
| CORPORATION MUTUAL FUND OF CANADA LTD. | |
| SCINTILORE EXPLORATIONS LIMITED | A |
| SCOTT PAPER LIMITED | F |
| SCUDDER SPECIAL FUND INC. | C |

| | |
|--|---------|
| SEABOARD LIFE INSURANCE COMPANY | D |
| SELKIRK COMMUNICATIONS LIMITED | D F |
| SENLAC RESOURCES INC. | A |
| SHAWNEE PETROLEUMS LIMITED | F |
| SHAW PIPE INDUSTRIES LTD. | D |
| SHELL CANADA LIMITED | D F |
| SHELL OIL COMPANY | D F |
| SHEPHERD PRODUCTS LIMITED | F |
| SIFTON PROPERTIES LIMITED | A B |
| SIGMA MINES (QUEBEC) LIMITED | F |
| SILVANA MINES INC. | A B D |
| SIMPSONS LIMITED | A |
| SLATER STEEL INDUSTRIES LIMITED | F |
| SPAR HOLDINGS & EXPLORATIONS LIMITED | A B |
| STANDARD BRANDS INCORPORATED | D F |
| STANDARD INDUSTRIES LTD. | F |
| STEINBERG INC. | D |
| STEINTRON INTERNATIONAL ELECTRONICS LTD. | B F |
| STEREOSCOPICS INC. | A |
| STERLING TRUST CORPORATION | D |
| SULLICO RESOURCES LTD. | F |
| SULLIVAN MINING GROUP LTD. | F |
| SURPASS CHEMICALS LIMITED | A B D F |
| | |
| T.D. REALTY INVESTMENTS | D F |
| TIW INDUSTRIES LTD. | D |
| TASHOTA-NIPIGON MINES LIMITED | A |
| TELE-METROPOLE INC. | C F |
| TEXAS EASTERN CORPORATION | D |
| TEXASGULF INC. | D F |
| TEXAS INTERNATIONAL COMPANY | A B F |
| THIRD CANADIAN GENERAL INVESTMENT TRUST LIMITED | F |
| THOMAS NATIONWIDE TRANSPORT LIMITED | D F |
| THOMSON NEWSPAPERS LIMITED | F |
| THE TIMKEN COMPANY | F |
| TONECRAFT LIMITED | D |
| TOROMONT INDUSTRIES LTD. | A B |
| TORSTAR CORPORATION | C F |
| TRADERS GROUP LIMITED | F |
| TRANSAIR LIMITED | D |
| TRANSCANADA PIPE LINES LIMITED | E |
| TRIMAC LIMITED | F |
| TURBO RESOURCES LIMITED | A B |
| TWIN RICHFIELD OILS LTD. | F |

| | |
|----------------------------------|-----|
| ULSTER PETROLEUMS LTD. | A B |
| ULTRAMAR COMPANY LIMITED | A B |
| UNICORP FINANCIAL CORPORATION | F |
| UNION GAS LIMITED | F |
| UNITED ACCUMULATIVE FUND LTD. | C |
| UNITED CORPORATIONS LIMITED | D |
| UNITED REEF PETROLEUMS LIMITED | A B |
| UNITED TIRE & RUBBER CO. LIMITED | D |
| UNIVERSAL SAVINGS INCOME FUND | F |
| UNIVERSAL SAVINGS | F |
| INTERNATIONAL FUND | |
| UNIVERSAL SAVINGS NATURAL | F |
| RESOURCE AND ENERGY FUND | |
| UTILITIES & FUNDING | C |
| CORPORATION LIMITED | |
| | |
| VAN DER HOUT ASSOCIATES LIMITED | D |
| VERSATILE CORNAT CORPORATION | D F |
| VILLACENTRES LIMITED | D |
| VULCAN INDUSTRIAL | A B |
| PACKAGING LIMITED | |
| | |
| W C I CANADA LIMITED | A B |
| WABASSO LIMITED | A B |
| WAINOCO OIL CORPORATION | F |
| WAJAZ LIMITED | D |
| WARDAIR INTERNATIONAL LTD. | A B |
| WARNACO OF CANADA LIMITED | D |
| WARREN EXPLORATIONS LIMITED | A B |
| WARRINGTON PRODUCTS LIMITED | F |
| WEBBWOOD MOBILE HOME | F |
| ESTATES LIMITED | |
| WELDWOOD OF CANADA LIMITED | D |
| WESTCOAST PETROLEUM LTD. | D |
| WESTERN MINES LIMITED | D F |
| WESTFIELD MINERALS LIMITED | F |
| WESTINGHOUSE CANADA LIMITED | D |
| WESTMILLS CARPETS LIMITED | C F |
| WESTMOUNT GOLD AND | A B |
| COUNTRY CLUB LIMITED | |
| GEORGE WESTON LIMITED | D F |
| WILLROY MINES LIMITED | D |
| WILSHIRE OIL COMPANY OF TEXAS | D |
| F.W. WOOLWORTH CO. | A |
| WOODSREEF MINES LTD. | A |
| | |
| ZAHAVY MINES LIMITED | A |
| ZELLER'S LIMITED | F |

REPORT OF INSIDER FILED UNDER
THE SECURITIES ACT

ISSUE TRADED

Dome Mines Limited

INSIDER

Dome Petroleum Limited

QUANTITY AND DATE OF PURCHASE

547,182 Common on May 7, 1979

PREVIOUSLY HELD

1,995,800 (over 30%)

NOW HOLDS

2,542,982 (over 39%)

REPORTS OF TRADES MADE UNDER PARAGRAPHS 3 OR 9b OF SUBSECTION 1
OF SECTION 19 OF THE ACT OR UNDER SUBSECTION 3 OF SECTION 19
OF THE ACT

FORMS 11

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---|--|--------------|---------------|
| Mar. 8, 1979 | Kuntz Electroplating Limited now Osmarclan Holdings Limited | Magna International Inc. - Class "A" Common Shares | \$ 6.40 | 32,812 shrs |
| Apr. 24, 1979 | New York Oils Limited | Vedron Limited (Formerly Nordev Resources Limited) - Common Shares | .50 | 200,000 " |
| May 14, 1979 | The Royal Trust Corporation of Canada | Empire Company Limited - 8% Cumulative Redeemable Preferred Shares | 24.50 | 20,400 " |
| May 14, 1979 | Bansco & Co. Account #75 | " | 24.50 | 20,400 " |
| May 14, 1979 | Bantor Company | " | 24.50 | 20,400 " |
| May 14, 1979 | Co-Operators Life Insurance Association | " | 24.50 | 5,000 " |
| Mar. 22, 1979 | Allstate Life Insurance Company of Canada | Calgary Power Limited - 7.44% First Preferred Shares (1979) | 100.00 | 5,000 " |
| Mar. 22, 1979 | The Equitable Life Insurance Company of Canada | " | 100.00 | 1,000 " |
| Mar. 22, 1979 | Federal Trust Company | " | 100.00 | 2,000 " |
| Mar. 22, 1979 | Royal General Insurance Company of Canada | " | 100.00 | 2,200 " |
| Mar. 22, 1979 | The Dominion Insurance Corporation | " | 100.00 | 7,800 " |
| Mar. 22, 1979 | Bank of Nova Scotia | " | 100.00 | 10,000 " |
| Mar. 22, 1979 | The Prudential Insurance Co. of America | " | 100.00 | 50,000 " |

FORMS 11 (continued)

| <u>Transaction Date</u> | <u>Purchaser</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-------------------------|---|---|--------------|-----------------|
| Mar. 22, 1979 | District Trust Co. | Calgary Power Limited - 7.44% First Preferred Shares (1979) | \$ 100.00 | 1,000 shrs |
| Mar. 22, 1979 | London Life Insurance Company | " | 100.00 | 20,000 " |
| Mar. 22, 1979 | Missisquoi & Rouville Insurance Company | " | 100.00 | 2,000 " |
| Mar. 22, 1979 | Economical Mutual Insurance Co. | " | 100.00 | 3,000 " |
| Mar. 22, 1979 | The Royal Bank of Canada | " | 100.00 | 30,000 " |
| Mar. 22, 1979 | Roins Holding Limited | " | 100.00 | 10,000 " |
| Mar. 22, 1979 | North American Life Assurance Company | " | 100.00 | 4,000 " |
| Mar. 22, 1979 | The Independent Order of Foresters | " | 100.00 | 4,000 " |
| Mar. 22, 1979 | Fireman's Fund Insurance Company of Canada | " | 100.00 | 10,000 " |
| May 10, 1979 | Canadian Imperial Bank of Commerce | James Richardson & Sons Limited - 10 3/8% Series "E" First Mortgage Sinking Fund Bonds due August 15, 1988 | 3,000,000.00 | \$ 3,000,000.00 |
| Apr. 27, 1979 | Purchasers name omitted as per Policy 3-39 | Avco Financial Services Ltd. - 10 1/4% Medium Term Notes to mature April 30, 1984 | 2,000,000.00 | 2,000,000.00 |
| Apr. 26, 1979 | " | " | 6,000,000.00 | 6,000,000.00 |
| Apr. 25, 1979 | " | Genelcan Limited - 10% Medium Term Notes to mature May 1984 | 4,961,500.00 | 5,000,000.00 |

FORMS 12 - RESALE OF SECURITIES

| <u>Date of Resale</u> | <u>Date of Original Purchase</u> | <u>Seller</u> | <u>Security</u> | <u>Price</u> | <u>Amount</u> |
|-----------------------|----------------------------------|--------------------------------------|---|-----------------------------------|---------------|
| May 16, 1979 | Nov. 22, 1977 | General American Properties Inc. | Goldale Investments Limited - Class "A" Non-Voting Shares | \$ 4.40 | 70,000 shrs |
| May 1, 1979 | Jul. 16, 1976 | Manufacturers Life Insurance Company | Canada Northwest Land Limited - Common Shares | 10.25 | 12,100 " |
| May 2, 1979 | Jul. 16, 1976 | " | " | 10.50 | 3,000 " |
| May 2, 1979 | Jul. 16, 1976 | " | " | 10.625 | 800 " |
| May 2, 1979 | Jul. 16, 1976 | " | " | 10.75 | 5,000 " |
| May 2, 1979 | Jul. 16, 1976 | " | " | 10.875 | 5,000 " |
| May 2, 1979 | Jul. 16, 1976 | " | " | 11.25 | 2,000 " |
| May 3, 1979 | Jul. 16, 1976 | " | " | 11.375 | 1,000 " |
| May 3, 1979 | Jul. 16, 1976 | " | " | 11.125 | 7,000 " |
| Apr. 25, 1979 | Mar. 29, 1974 | Gayno Inc. | Amalgamated Larder Mines Limited - Common Shares | .40 | 10,000 " |
| Apr. 25, 1979 | Mar. 29, 1974 | " | " | .41 | 1,000 " |
| Apr. 26, 1979 | Mar. 29, 1974 | " | " | .40 | 1,000 " |
| May 9, 1979 | Sep. 12, 1978 | The "78" Syndicate | Associated Porcupine Mines Limited - Common Shares | Distribution to Syndicate Members | 300,000 " |

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